

## MENA Markets Daily Report

January 6, 2015

|                          | Country          | Benchmark                     |   | Index Value | DTD Change | YTD 2015 | FY 2014 |
|--------------------------|------------------|-------------------------------|---|-------------|------------|----------|---------|
| <b>MENA Countries</b>    |                  |                               |   |             |            |          |         |
| <b>In this Report...</b> | Kuwait           | KSE Price Index               | ▼ | 6,497.11    | (0.8%)     | (0.6%)   | (13.4%) |
| Kuwait ..... 2           | Kuwait           | KSE Weighted Index            | ▲ | 436.71      | 0.0%       | (0.5%)   | (3.1%)  |
| Saudi Arabia ..... 3     | Kuwait           | KAMCO TRW Index               | ▲ | 2,746.76    | 0.0%       | (0.3%)   | (1.9%)  |
| UAE - Dubai ..... 4      | Saudi Arabia     | TADAWUL All Share Index       | ▼ | 8,106.80    | (3.0%)     | (2.7%)   | (2.4%)  |
| UAE - Abu Dhabi ..... 5  | UAE - Dubai      | DFM General Index             | ▼ | 3,565.56    | (3.3%)     | (5.5%)   | 12.0%   |
| Qatar ..... 6            | UAE - Abu Dhabi  | ADX General Index             | ▼ | 4,429.79    | (0.5%)     | (2.2%)   | 5.6%    |
| Bahrain ..... 7          | Qatar            | QE 20 Index                   | ▼ | 11,995.67   | (1.9%)     | (2.4%)   | 18.4%   |
| Oman ..... 8             | Bahrain          | Bahrain All Share             | ▼ | 1,422.13    | (0.3%)     | (0.3%)   | 14.2%   |
| Egypt ..... 9            | Oman             | MSM 30 Index                  | ▼ | 6,311.77    | (0.7%)     | (0.5%)   | (7.2%)  |
| Jordan ..... 10          | Egypt            | EGX 30                        | ▲ | 9,011.07    | 0.8%       | 0.9%     | 31.6%   |
| Tunisia ..... 11         | Jordan           | ASE Index                     | ▼ | 2,158.57    | (0.4%)     | (0.3%)   | 4.8%    |
| Lebanon ..... 12         | Lebanon          | KAMCO Beirut SE TRW Index     | ▲ | 1,101.56    | 3.1%       | 0.8%     | 3.5%    |
| Syria ..... 13           | Tunisia          | Tunisia Index                 | ▲ | 5,109.65    | 0.0%       | 0.4%     | 16.2%   |
|                          | Morocco          | MASI                          | = | 9,643.19    | 0.0%       | 0.2%     | 5.6%    |
|                          | Syria            | DSE Weighted Index            | ▼ | 1,248.06    | (0.5%)     | (0.1%)   | 1.7%    |
| <b>Emerging Markets</b>  |                  |                               |   |             |            |          |         |
|                          | China            | SSE Composite Index           | ▲ | 3,234.68    | 2.2%       | 3.3%     | 52.9%   |
|                          | Russia           | RUSSIAN RTS INDEX (\$)        | ▼ | 790.71      | (0.6%)     | 0.0%     | (45.2%) |
|                          | India            | SENSEX                        | ▲ | 27,887.90   | 1.4%       | 1.5%     | 29.9%   |
|                          | Brazil           | BOVESPA Stock Index           | ▼ | 48,512.22   | (3.0%)     | (3.0%)   | (2.9%)  |
|                          | Mexico           | BOLSA Index                   | ▼ | 42,115.47   | (2.4%)     | (2.4%)   | 1.0%    |
|                          | Korea            | KOSPI Index                   | ▲ | 1,926.44    | 0.6%       | 0.0%     | (4.8%)  |
|                          | Taiwan           | TAIEX Index                   | ▲ | 9,307.26    | 0.4%       | (0.4%)   | 8.1%    |
| <b>Global Markets</b>    |                  |                               |   |             |            |          |         |
|                          | World            | MSCI World Index              | ▼ | 1,704.71    | (0.3%)     | (0.3%)   | 2.9%    |
|                          | Asia             | MSCI Asia Pacific             | ▲ | 138.00      | 0.1%       | 0.1%     | (2.5%)  |
|                          | Europe           | DJ Stoxx 600                  | ▼ | 341.33      | (0.4%)     | (0.4%)   | 4.4%    |
|                          | Europe           | FTSEurofirst 300              | ▼ | 1,363.16    | (0.4%)     | (0.4%)   | 4.0%    |
|                          | Emerging Markets | MSCI EM Index                 | ▼ | 953.72      | (0.3%)     | (0.3%)   | (4.6%)  |
|                          | U.S.A            | S&P 500                       | ▼ | 2,058.20    | (0.0%)     | (0.0%)   | 11.4%   |
|                          | U.S.A            | DJIA                          | ▲ | 17,832.99   | 0.1%       | 0.1%     | 7.5%    |
|                          | U.S.A            | NASDAQ Composite              | ▼ | 4,726.81    | (0.2%)     | (0.2%)   | 13.4%   |
|                          | UK               | FTSE 100                      | ▼ | 6,547.80    | (0.3%)     | (0.3%)   | (2.7%)  |
|                          | Germany          | DAX                           | ▼ | 9,764.73    | (0.4%)     | (0.4%)   | 2.7%    |
|                          | Japan            | NIKKEI 225                    | ▼ | 17,450.77   | (1.6%)     | (0.2%)   | 7.1%    |
|                          | Hong Kong        | HANG SENG INDEX               | ▲ | 23,857.82   | 1.1%       | 1.2%     | 1.3%    |
| <b>Commodities</b>       |                  |                               |   |             |            |          |         |
|                          | Oil              | OPEC Crude                    | ▼ | 54.44       | (2.8%)     | (49.6%)  | (49.6%) |
|                          | Oil              | Brent                         | ▼ | 56.42       | (1.6%)     | (3.1%)   | (45.6%) |
|                          | Oil              | Kuwait                        | ▼ | 50.23       | (4.6%)     | (4.6%)   | (51.7%) |
|                          | Natural Gas      | NYMEX Natural Gas (USD/MMBtu) | ▲ | 3.00        | 4.0%       | 8.1%     | (33.8%) |
|                          | Gold             | Gold Spot \$/Oz               | ▲ | 1,187.61    | 0.5%       | 0.7%     | (1.4%)  |

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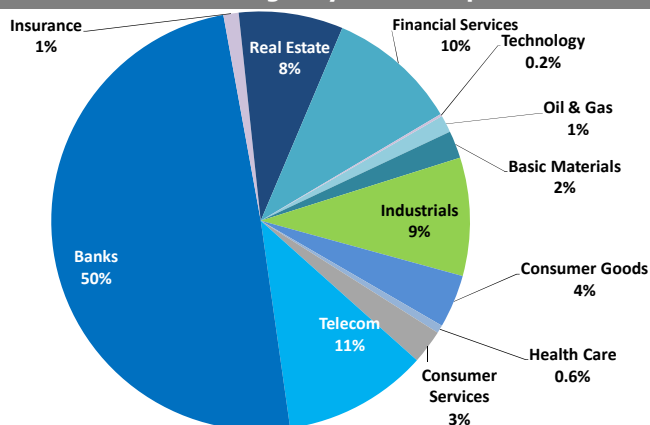
KAMCO Investment Company - K.S.C  
(Public)

Source: Bloomberg & KAMCO Research

## Kuwait Market Daily Report

January 6, 2015

## Sector Weight by Market Cap



## Top 10 Kuwaiti Companies by Market Capitalization

| Company Name                   | Market Cap.<br>(Mn KWD) | P/E<br>(X)   | ROE*<br>(%) |
|--------------------------------|-------------------------|--------------|-------------|
| 1- National Bank of Kuwait     | 4,319.8                 | 17.0         | 10.1%       |
| 2- Kuwait Finance House        | 3,205.6                 | 26.6         | 7.0%        |
| 3- Zain                        | 2,204.0                 | 10.1         | 14.2%       |
| 4- Ahli United Bank - Bahrain  | 1,452.8                 | 11.7         | 14.0%       |
| 5- Kuwait Food Co. (Americana) | 1,125.6                 | 21.1         | 16.1%       |
| 6- Kuwait Projects Co.         | 1,031.5                 | 23.6         | 8.4%        |
| 7- Burgan Bank                 | 936.8                   | 36.7         | 4.7%        |
| 8- Commercial Bank of Kuwait   | 889.5                   | 30.7         | 5.2%        |
| 9- Ahli United Bank - Kuwait   | 887.7                   | 19.8         | 14.4%       |
| 10- Agility                    | 842.5                   | 17.3         | 5.6%        |
| <b>Total</b>                   | <b>16,896</b>           | <b>17.56</b> | <b>9.8%</b> |

\*: ROE is calculated based on TTM 1H-2014 net profit &amp; shareholders' equity as of 30-June-14

## Top Movers and Most Active Stocks

| Today's Top % Gainers                 | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|---------------------------------------|----------------|-----------------|-------------------|
| Kout Food Group                       | 0.890          | 0.050           | 6.0%              |
| National Mobile Telecommunication Co. | 1.500          | 0.060           | 4.2%              |
| Al Qurain Holding Co.                 | 0.017          | 0.001           | 3.1%              |
| Future Communications Global Co.      | 0.132          | 0.004           | 3.1%              |
| Kuwait Business Town Real Estate Co.  | 0.036          | 0.001           | 2.9%              |

| Today's Top % Losers              | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|-----------------------------------|----------------|-----------------|-------------------|
| Credit Rating & Collection Co.    | 0.050          | (0.005)         | (9.1%)            |
| Sanam Real Estate Co.             | 0.060          | (0.005)         | (7.7%)            |
| Investors Holding Group Co.       | 0.033          | (0.003)         | (7.0%)            |
| Alimtiyaz Investment Co.          | 0.068          | (0.005)         | (6.8%)            |
| Al Madar Finance & Investment Co. | 0.031          | (0.002)         | (6.2%)            |

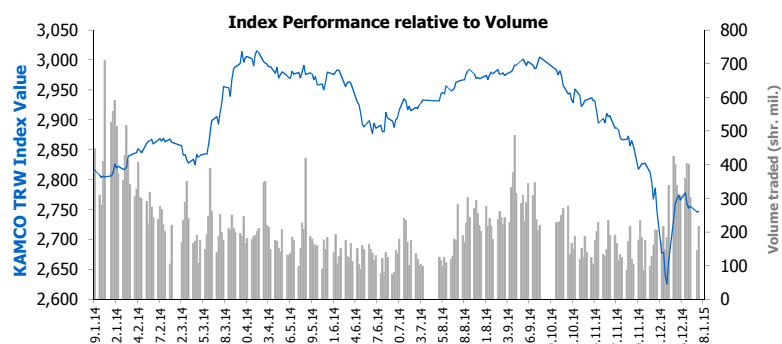
| Today's Most Active by Volume  | Close<br>(KWD) | Change<br>(KWD) | Volume<br>(Shares) |
|--------------------------------|----------------|-----------------|--------------------|
| Gulf Finance House             | 0.024          | 0.000           | 60,611,326         |
| Alimtiyaz Investment Co.       | 0.068          | (0.005)         | 19,285,716         |
| ALSAFAT Energy Holding Co.     | 0.023          | (0.001)         | 14,393,765         |
| National Ranges Co. (MAYADEEN) | 0.031          | (0.001)         | 13,357,325         |
| Investors Holding Group Co.    | 0.033          | (0.003)         | 9,774,977          |

Source: KAMCO Research

## Market Capitalization - Sectors' Return

|                               | Market Cap.<br>(KWD Mn) | DTD      | DTD<br>% Chg | MTD<br>% Chg  | YTD<br>% Chg  |
|-------------------------------|-------------------------|----------|--------------|---------------|---------------|
| <b>Kuwaiti Stock Exchange</b> | <b>29,558.3</b>         | <b>▲</b> | <b>0.0%</b>  | <b>(0.5%)</b> | <b>(0.5%)</b> |
| Oil & Gas                     | 392.1                   | ▼        | (0.2%)       | 0.2%          | 0.2%          |
| Basic Materials               | 627.3                   | ▼        | (1.9%)       | (3.4%)        | (3.4%)        |
| Industrials                   | 2,696.1                 | ▼        | (1.4%)       | (1.2%)        | (1.2%)        |
| Consumer Goods                | 1,215.3                 | ▼        | (0.0%)       | (0.2%)        | (0.2%)        |
| Health Care                   | 183.5                   | =        | 0.0%         | (0.2%)        | (0.2%)        |
| Consumer Services             | 776.5                   | ▲        | 0.4%         | (0.1%)        | (0.1%)        |
| Telecommunications            | 3,295.8                 | ▼        | (0.4%)       | (1.5%)        | (1.5%)        |
| Banks                         | 14,600.1                | ▲        | 0.8%         | 0.1%          | 0.1%          |
| Insurance                     | 349.4                   | =        | 0.0%         | (2.1%)        | (2.1%)        |
| Real Estate                   | 2,379.1                 | ▼        | (0.6%)       | (0.6%)        | (0.6%)        |
| Financial Services            | 2,986.7                 | ▼        | (1.0%)       | (0.9%)        | (0.9%)        |
| Technology                    | 56.4                    | ▲        | 0.6%         | 0.2%          | 0.2%          |

| Market Breadth      | ▲             | 20      | ▼         | 70        | ■         | 103 |
|---------------------|---------------|---------|-----------|-----------|-----------|-----|
| Benchmark Return    | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD % Chg |     |
| KAMCO TRWI          | 2,746.76      | 1.0     | 0.0%      | (0.3%)    | (0.3%)    |     |
| KSE Price Index     | 6,497.11      | (49.7)  | (0.8%)    | (0.6%)    | (0.6%)    |     |
| KSE Weighted Index  | 436.71        | 0.2     | 0.0%      | (0.5%)    | (0.5%)    |     |
| Kuwait 15 Index     | 1,052.42      | 2.0     | 0.2%      | (0.7%)    | (0.7%)    |     |
| Market Cap (KWD Mn) | 29,558        | 8.6     | 0.0%      | (0.5%)    | (0.5%)    |     |



## Market Trading Data and Volatility

| Trading Indicators    | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD 2015 | YTD 2014 |
|-----------------------|------------------|------------|--------------|---------------------------|----------|
| Volume (Shrs Mn)      | 215.1            | 145.9      | 47.4%        | 180.5                     | 320.0    |
| Value Traded (KWD Mn) | 17.6             | 12.2       | 44.1%        | 14.9                      | 30.5     |
| No. of Trades         | 5,795            | 5,126.0    | 13.1%        | 5,461                     | 6,544    |

| Market Volatility** | Volatility Since January: |       |       |       |       |
|---------------------|---------------------------|-------|-------|-------|-------|
|                     | 2014                      | 2013  | 2012  | 2011  | 2010  |
| KAMCO TRW Index     | 7.2%                      | 6.2%  | 5.9%  | 7.0%  | 7.8%  |
| KSE Price Index     | 10.5%                     | 11.2% | 10.3% | 9.9%  | 9.8%  |
| KSE Weighted Index  | 10.5%                     | 9.1%  | 8.7%  | 10.0% | 10.8% |

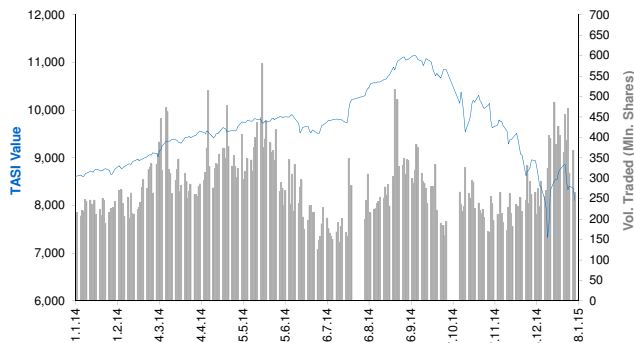
\*\*: Annualized Standard Deviation of Daily Returns

| Today's Most Active by Value | Close<br>(KWD) | Change<br>(KWD) | Value<br>(KWD) |
|------------------------------|----------------|-----------------|----------------|
| kuwait Telecommunication Co. | 0.620          | 0.000           | 3,135,969      |
| Gulf Finance House           | 0.024          | 0.000           | 1,539,765      |
| Alimtiyaz Investment Co.     | 0.068          | (0.005)         | 1,395,923      |
| Kuwait Finance House         | 0.740          | 0.020           | 1,107,667      |
| Ahli United Bank             | 0.242          | 0.006           | 1,042,693      |

## Saudi Tadawul Daily Report

January 6, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

|                                   | Market Cap.<br>(SAR Mn) | P/E<br>(X) | ROE*<br>(%) |
|-----------------------------------|-------------------------|------------|-------------|
| 1- Saudi Basic Industries Corp    | 238,500                 | 9.3        | 16.0%       |
| 2- Saudi Telecom                  | 133,000                 | 10.9       | 20.5%       |
| 3- National Commercial Bank       | 108,000                 | 9.9        | 24.4%       |
| 4- Al-Rajhi Bank                  | 83,281                  | 12.0       | 17.0%       |
| 5- Kingdom Holding Co.            | 65,594                  | NM         | 2.4%        |
| 6- Saudi Electricity Co.          | 61,457                  | 12.5       | 8.4%        |
| 7- SABB                           | 56,250                  | 13.9       | 16.8%       |
| 8- Riyadh Bank                    | 49,200                  | 11.6       | 12.6%       |
| 9- Jabal Omar Development Company | 48,096                  | NM         | NM          |
| 10- Saudi Arabia Fertilizers Co.  | 46,333                  | 15.3       | 47.2%       |

Subtotal 889,712 12.26 15.5%

\* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

### Today's Top Movers and Most Active Stocks

| Best Return Performers                    | Price<br>(SAR) | Daily<br>Return | Value<br>(SAR 000's) |
|-------------------------------------------|----------------|-----------------|----------------------|
| Allied Cooperative Ins. Group             | 22.80          | 9.1%            | 12,494               |
| Tihama Advertising & Public Relations Co. | 91.00          | 0.8%            | 4,306                |
| Al-Jouf Agriculture Development Co.       | 41.70          | 0.4%            | 4,665                |
| Taibah Holding Co.                        | 40.80          | 0.0%            | 8,499                |

| Worst Return Performers                | Price<br>(SAR) | Daily<br>Return | Value<br>(SAR 000's) |
|----------------------------------------|----------------|-----------------|----------------------|
| Middle East Specialised Cables         | 19.25          | (9.9%)          | 59,895               |
| Amana Cooperative Insurance            | 12.65          | (9.8%)          | 35,565               |
| Mediterranean & Gulf Ins. & Re-ins Co. | 50.75          | (9.8%)          | 123,133              |
| Saudi Public Transport Co.             | 21.00          | (9.8%)          | 133,420              |
| Yanbu National Petrochemicals Co.      | 42.40          | (9.8%)          | 6,702                |

| Most Active Stocks By Volume      | Price<br>(SAR) | Daily<br>Return | Volume<br>('000 Shrs) |
|-----------------------------------|----------------|-----------------|-----------------------|
| ZAIN KSA                          | 6.45           | (4.2%)          | 92,143                |
| Dar Al Arkan Real Estate Dev. Co. | 7.70           | (4.1%)          | 54,027                |
| Alinma Bank                       | 19.65          | (2.6%)          | 30,060                |
| Ethiad Atheeb Telecom             | 7.00           | (2.4%)          | 20,778                |
| Saudi Arabian Mining Co.          | 30.40          | (4.4%)          | 17,373                |

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

|                          | Market Cap.<br>(SAR Mn) | MTD<br>Return | P/E<br>(X) | P/BV<br>(X) | Yield<br>(%) |
|--------------------------|-------------------------|---------------|------------|-------------|--------------|
| Saudi Stock Exchange     | 1,767,107               | (2.7%)        | 14.5       | 1.9         | 3.4%         |
| Banks & Financial        | 500,298                 | (2.5%)        | 12.0       | 1.8         | 2.0%         |
| Petrochemical Industries | 405,131                 | (4.7%)        | 10.9       | 1.6         | 5.8%         |
| Cement                   | 90,128                  | (0.8%)        | 15.9       | 3.0         | 6.1%         |
| Retail                   | 80,781                  | (4.2%)        | 27.5       | 6.7         | 1.7%         |
| Energy & Utilities       | 63,812                  | (1.8%)        | 12.6       | 1.1         | 4.8%         |
| Agric. & Food Ind.       | 119,013                 | (3.4%)        | 25.7       | 4.6         | 2.0%         |
| Telecom                  | 176,917                 | 0.5%          | 11.5       | 1.9         | 4.6%         |
| Insurance                | 38,822                  | (2.7%)        | NM         | 4.1         | 0.1%         |
| Multi-Inv.               | 72,014                  | (1.6%)        | 68.9       | 1.9         | 2.8%         |
| Indust. Inv.             | 53,921                  | (0.9%)        | 15.4       | 1.6         | 1.8%         |
| Bldg. & Const.           | 25,168                  | (3.9%)        | 20.9       | 2.2         | 2.7%         |
| Real Estate Dev.         | 97,449                  | (1.7%)        | 43.1       | 1.8         | 0.9%         |
| Transport                | 16,576                  | (3.4%)        | 14.8       | 2.0         | 2.8%         |
| Media & Publishing       | 3,600                   | (5.8%)        | NM         | 1.6         | 0.0%         |
| Hotel & Tourism          | 23,475                  | (3.8%)        | 15.9       | 4.4         | 3.1%         |

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

### Market Return, Volatility & Trading Indicators

| Market Return           | Closing<br>Value | DTD<br>Chg | DTD<br>% Chg | MTD<br>% Chg | YTD-15<br>% Chg |
|-------------------------|------------------|------------|--------------|--------------|-----------------|
| Tadawul All Share Index | 8,106.80         | (250.1)    | (3.0%)       | (2.7%)       | (2.7%)          |
| Market Cap (SAR Mn)     | 1,767,107        | (54,801.7) | (3.0%)       | (2.7%)       | (2.7%)          |

| Benchmark Volatility**  | YTD-14 | Since Jan-13 | Since Jan-12 | Since Jan-11 | Since Jan-10 |
|-------------------------|--------|--------------|--------------|--------------|--------------|
| Tadawul All Share Index | 20.8%  | 16.6%        | 15.5%        | 16.7%        | 16.4%        |

\*\* Annualized Standard Deviation of Daily Returns

| Trading Indicators    | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD-15 | YTD-14  |
|-----------------------|------------------|------------|--------------|-------------------------|---------|
| Volume (Mn Shares)    | 265              | (103)      | (28.1%)      | 315                     | 210     |
| Value Traded (SAR Mn) | 6,078            | (847)      | (12.2%)      | 6,759                   | 5,512   |
| No. of Trades         | 145,762          | 8,913      | 6.5%         | 141,440                 | 116,805 |

| Market Breadth | ▲ 4 ▼ 159 = 5 |
|----------------|---------------|
|----------------|---------------|

### YTD-2015 Top Movers and Most Active Stocks

| YTD-15 Best Return Performers    | Price<br>(SAR) | YTD Val<br>(SAR Mn) | YTD Vol<br>('000 Shrs) | YTD-15<br>Return |
|----------------------------------|----------------|---------------------|------------------------|------------------|
| Allied Cooperative Ins. Group    | 22.80          | 78                  | 3,587                  | 12.0%            |
| Basic Chemical Industries Co.    | 31.40          | 30                  | 950                    | 6.8%             |
| Najran Cement Co.                | 27.80          | 28                  | 1,011                  | 6.1%             |
| Ethiad Atheeb Telecom            | 7.00           | 284                 | 39,297                 | 6.1%             |
| Saudi Transport & Investment Co. | 35.20          | 252                 | 6,927                  | 4.5%             |

| YTD-15 Worst Return Performers     | Price<br>(SAR) | YTD Val<br>(SAR Mn) | YTD Vol<br>('000 Shrs) | YTD-15<br>Return |
|------------------------------------|----------------|---------------------|------------------------|------------------|
| Saudi Marketing Company            | 79.00          | 22                  | 271                    | (31.2%)          |
| Amana Cooperative Insurance        | 12.65          | 135                 | 9,392                  | (18.4%)          |
| Saudi Research and Marketing Group | 14.25          | 30                  | 1,931                  | (14.7%)          |
| Saudi Public Transport Co.         | 21.00          | 596                 | 25,684                 | (12.5%)          |
| Middle East Specialised Cables     | 19.25          | 258                 | 12,125                 | (12.1%)          |

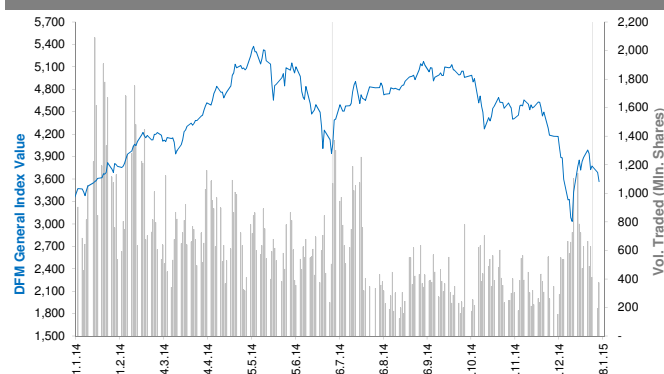
| YTD-15 Most Active Stocks by Volume  | Price<br>(SAR) | YTD Val<br>(SAR Mn) | YTD Vol<br>('000 Shrs) | YTD-15<br>Return |
|--------------------------------------|----------------|---------------------|------------------------|------------------|
| ZAIN KSA                             | 6.45           | 945                 | 141,483                | 0.0%             |
| Dar Al Arkan Real Estate Dev. Co.    | 7.70           | 1,109               | 137,636                | (5.5%)           |
| Alinma Bank                          | 19.65          | 1,616               | 79,621                 | (3.2%)           |
| Saudi Arabian Mining Co.             | 30.40          | 1,575               | 49,889                 | (0.3%)           |
| Malath Cooperative Ins. & Re-ins Co. | 28.60          | 1,417               | 45,540                 | (6.8%)           |

YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Dubai Financial Market Daily Report

January 6, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

|                                      | Market Cap<br>(AED Mn) | P/E<br>(X) | ROE*<br>(%) |
|--------------------------------------|------------------------|------------|-------------|
| 1- EMAAR Properties                  | 46,374                 | 15.1       | 8.2%        |
| 2- Emirates NBD                      | 44,462                 | 11.7       | 8.9%        |
| 3- EMMAR MALLS GROUP                 | 34,618                 | 28.4       | 8.8%        |
| 4- Dubai Islamic Bank                | 25,264                 | 11.5       | 15.1%       |
| 5- Emirates Integrated Telecom. (DU) | 23,040                 | 11.1       | 28.5%       |
| 6- Mashreq Bank                      | 20,627                 | 9.6        | 14.3%       |
| 7- Dubai Financial Market            | 16,356                 | 22.4       | 8.1%        |
| 8- Commercial Bank of Dubai          | 14,574                 | 13.3       | 15.1%       |
| 9- Arabtec Holding P.J.S.C.          | 11,955                 | 22.8       | 9.2%        |
| 10- Dubai Investment                 | 8,175                  | 6.5        | 13.1%       |

|          |         |       |       |
|----------|---------|-------|-------|
| Subtotal | 250,718 | 13.51 | 11.1% |
|----------|---------|-------|-------|

\* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

### Today's Top Movers and Most Active Stocks

| Best Return Performers                 | Price<br>(AED) | Daily<br>Return | Value Traded<br>(AED) |
|----------------------------------------|----------------|-----------------|-----------------------|
| Amanat Holdings                        | 0.835          | 5.4%            | 682,797               |
| Al-Madina for Finance & Investment     | 0.378          | 4.7%            | 293,432               |
| Gulf Finance House                     | 0.306          | 3.4%            | 45,201,691            |
| National General Cooling Co. (Tabreed) | 1.100          | 2.8%            | 1,695,138             |

| Worst Return Performers    | Price<br>(AED) | Daily<br>Return | Value Traded<br>(AED) |
|----------------------------|----------------|-----------------|-----------------------|
| Takaful House              | 0.555          | (6.6%)          | 101,049               |
| Dubai Investment           | 2.140          | (6.6%)          | 52,179,764            |
| Islamic Arab Insurance Co. | 0.507          | (5.9%)          | 2,747,068             |
| Dubai Financial Market     | 1.840          | (5.6%)          | 22,453,661            |
| Union Properties           | 1.110          | (5.1%)          | 39,620,083            |

| Most Active Stocks by Volume | Price<br>(AED) | Daily<br>Return | Volume Traded<br>('000 Shrs) |
|------------------------------|----------------|-----------------|------------------------------|
| Gulf Finance House           | 0.306          | 3.4%            | 147,434                      |
| Arabtec Holding P.J.S.C.     | 2.720          | (3.5%)          | 42,964                       |
| Deyaar Development           | 0.800          | (3.0%)          | 38,085                       |
| Union Properties             | 1.110          | (5.1%)          | 35,298                       |
| Dubai Investment             | 2.140          | (6.6%)          | 24,249                       |

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

|                            | Market Cap.<br>(AED Mn) | MTD<br>% Chg | P/E<br>(X) | P/BV<br>(X) | Yield<br>(%) |
|----------------------------|-------------------------|--------------|------------|-------------|--------------|
| Dubai Financial Market     | 320,788                 | (4.3%)       | 13.8       | 1.4         | 2.3%         |
| Banking                    | 119,264                 | (5.8%)       | 12.1       | 1.3         | 2.7%         |
| Consumer Staples           | 7,601                   | (0.8%)       | NM         | 3.2         | 0.7%         |
| Investment & Financial     | 26,370                  | (8.2%)       | 16.2       | 1.2         | 2.5%         |
| Insurance                  | 6,001                   | (0.6%)       | 9.5        | 0.7         | 2.3%         |
| Industrial                 | 4,334                   | (1.8%)       | 21.2       | 0.6         | 2.1%         |
| Real Estate & Construction | 104,116                 | (4.0%)       | NM         | 1.5         | 0.9%         |
| Telecommunication          | 23,321                  | (0.0%)       | 11.6       | 2.9         | 6.1%         |
| Transportation             | 26,967                  | (0.9%)       | 30.9       | 1.4         | 3.3%         |
| Services                   | 2,812                   | 1.9%         | 2.5        | 0.6         | 1.2%         |

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

|                |   |    |    |
|----------------|---|----|----|
| Market Breadth | 4 | 25 | 30 |
|----------------|---|----|----|

### Market Return, Volatility & Trading Indicators

| Market Return       | Closing<br>Value | DTD<br>Chg | DTD<br>% Chg | MTD<br>% Chg | YTD-15<br>% Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| DFM General Index   | 3,565.56         | (123.50)   | (3.3%)       | (5.5%)       | (5.5%)          |
| Market Cap (AED Mn) | 320,788          | (8,636.7)  | (2.6%)       | (4.3%)       | (4.3%)          |

| Benchmark Volatility** | Volatility Since: |          |          |          |          |
|------------------------|-------------------|----------|----------|----------|----------|
|                        | Jan-2014          | Jan-2013 | Jan-2012 | Jan-2011 | Jan-2010 |
| DFM General Index      | 38.3%             | 31.3%    | 27.4%    | 25.3%    | 24.5%    |

\*\* Annualized Standard Deviation of Daily Returns

| Trading Indicators    | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD-15 | YTD-15 |
|-----------------------|------------------|------------|--------------|-------------------------|--------|
| Volume (Mn Shares)    | 374              | 179.3      | 92.3%        | 284                     | 795    |
| Value Traded (AED Mn) | 508              | 196.7      | 63.2%        | 410                     | 1,344  |
| No. of Trades         | 7,339            | 3,083      | 72.4%        | 5,798                   | 9,479  |

### YTD-2015 Top Movers and Most Active Stocks

| YTD-15 Best Return Performers      | Price<br>(AED) | Value Traded<br>(AED '000) | Volume<br>('000 Shrs) | YTD-15<br>Return |
|------------------------------------|----------------|----------------------------|-----------------------|------------------|
| United Kaipara Dairies Co.         | 598.000        | 1                          | 0.002                 | 15.0%            |
| Al Salam Group Holding             | 0.743          | 85                         | 120                   | 9.3%             |
| Al-Madina for Finance & Investment | 0.378          | 443                        | 1,176                 | 4.7%             |
| Takaful Emarat                     | 0.820          | 1,006                      | 1,195                 | 2.5%             |
| Gulf Finance House                 | 0.306          | 58,411                     | 191,951               | 2.3%             |

| YTD-15 Worst Return Performers | Price<br>(AED) | Value Traded<br>(AED '000) | Volume<br>('000 Shrs) | YTD-15<br>Return |
|--------------------------------|----------------|----------------------------|-----------------------|------------------|
| Dubai Investment               | 2.140          | 82,460                     | 37,317                | (10.1%)          |
| Emirates NBD                   | 8.000          | 4,180                      | 519                   | (10.0%)          |
| Ajman Bank                     | 2.550          | 592                        | 229                   | (8.9%)           |
| Dubai Financial Market         | 1.840          | 35,608                     | 18,734                | (8.5%)           |
| Union Properties               | 1.110          | 73,268                     | 63,574                | (8.3%)           |

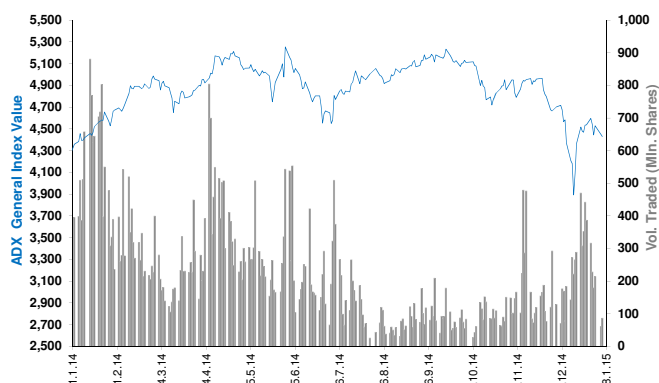
| YTD-15 Most Active Stocks by Volume | Price<br>(AED) | Value Traded<br>(AED '000) | Volume<br>('000 Shrs) | YTD-15<br>Return |
|-------------------------------------|----------------|----------------------------|-----------------------|------------------|
| Gulf Finance House                  | 0.306          | 58,411                     | 191,951               | 2.3%             |
| Arabtec Holding P.J.S.C.            | 2.720          | 205,039                    | 73,419                | (7.2%)           |
| Deyaar Development                  | 0.800          | 57,802                     | 71,194                | (5.9%)           |
| Union Properties                    | 1.110          | 73,268                     | 63,574                | (8.3%)           |
| Dubai Investment                    | 2.140          | 82,460                     | 37,317                | (10.1%)          |

YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Abu Dhabi Securities Exchange Daily Report

January 6, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

|                                     | Market Cap.<br>(AED Mn) | P/E<br>(X)   | ROE*<br>(%)  |
|-------------------------------------|-------------------------|--------------|--------------|
| 1- Emirates Telecom. Co.            | 86,177                  | 11.0         | 18.6%        |
| 2- National Bank Of Abu Dhabi       | 65,595                  | 13.3         | 13.7%        |
| 3- First Gulf Bank                  | 65,520                  | 12.5         | 16.9%        |
| 4- Abu Dhabi Commercial Bank        | 36,875                  | 10.0         | 14.9%        |
| 5- AL DAR Properties Co.            | 18,792                  | 10.4         | 10.7%        |
| 6- Abu Dhabi Islamic Bank           | 16,171                  | 10.1         | 12.4%        |
| 7- Union National Bank              | 15,546                  | 8.7          | 11.3%        |
| 8- National Bank of Ras Al-Khaimah  | 13,829                  | 10.1         | 21.5%        |
| 9- United Arab Bank                 | 7,448                   | 12.0         | 23.2%        |
| 10- National Bank of Umm Al-Qaiwain | 6,300                   | 17.0         | 10.0%        |
| <b>Subtotal</b>                     | <b>332,252</b>          | <b>11.37</b> | <b>15.2%</b> |

\* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

### Today's Top Movers and Most Active Stocks

| Best Return Performers | Price<br>(AED) | Daily<br>Return | Value<br>(AED) |
|------------------------|----------------|-----------------|----------------|
| Abu Dhabi Aviation Co. | 3.45           | 15.0%           | 17,250         |
| Union Cement Co.       | 1.24           | 14.8%           | 50,350         |
| Sharjah Islamic Bank   | 1.80           | 2.3%            | 360,000        |
| Dana Gas               | 0.50           | 2.0%            | 4,720,361      |
| Sudan Telecom. Co.     | 0.67           | 1.5%            | 125,748        |

| Worst Return Performers        | Price<br>(AED) | Daily<br>Return | Value<br>(AED) |
|--------------------------------|----------------|-----------------|----------------|
| International Fish Farming Co. | 5.40           | (9.8%)          | 36,725         |
| National Takaful Co. (Watania) | 0.85           | (9.6%)          | 298,000        |
| Abu Dhabi Ship Building Co.    | 1.79           | (8.7%)          | 76,918         |
| Bank Of Sharjah                | 1.82           | (6.7%)          | 4,550          |
| Gulf Cement Co.                | 1.06           | (3.6%)          | 2,655,809      |

| Most Active Stocks by Volume | Price<br>(AED) | Daily<br>Return | Volume<br>('000 Shrs) |
|------------------------------|----------------|-----------------|-----------------------|
| Eshraq Properties Co.        | 0.77           | (1.3%)          | 36,481                |
| AL DAR Properties Co.        | 2.39           | (3.6%)          | 22,353                |
| Dana Gas                     | 0.50           | 2.0%            | 9,575                 |
| Ras Al Khaimah Properties    | 0.71           | (1.4%)          | 4,032                 |
| First Gulf Bank              | 16.80          | 0.3%            | 2,461                 |

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

|                           | Market Cap.<br>(AED Mn) | MTD<br>% Chg | P/E<br>(X) | P/BV<br>(X) | Dividend<br>Yield (%) |
|---------------------------|-------------------------|--------------|------------|-------------|-----------------------|
| ADX                       | 455,230                 | (1.9%)       | 12.4       | 1.5         | 4.3%                  |
| Banks                     | 248,457                 | (2.3%)       | 11.6       | 1.7         | 3.8%                  |
| Inv. & Financial Services | 5,490                   | (2.4%)       | 3.7        | 1.4         | 3.5%                  |
| Real Estate               | 22,002                  | (8.9%)       | 9.9        | 1.0         | 3.7%                  |
| Energy                    | 8,156                   | (1.5%)       | NM         | 0.5         | 7.6%                  |
| Consumer Staples          | 4,817                   | (4.4%)       | 67.7       | 1.7         | 1.2%                  |
| Industrial                | 12,389                  | (0.5%)       | 13.6       | 0.9         | 3.8%                  |
| Insurance                 | 9,705                   | 1.2%         | 16.0       | 1.1         | 4.1%                  |
| Telecommunication         | 132,897                 | (0.3%)       | 12.6       | 1.9         | 5.4%                  |
| Services                  | 11,317                  | 1.8%         | 14.9       | 0.7         | 3.3%                  |

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

|                |   |   |   |    |   |    |
|----------------|---|---|---|----|---|----|
| Market Breadth | ▲ | 8 | ▼ | 17 | = | 40 |
|----------------|---|---|---|----|---|----|

### Market Return, Volatility & Trading Indicators

| Market Return       | Closing<br>Value | DTD<br>Chg | DTD<br>% Chg | MTD<br>% Chg | YTD-15<br>% Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| ADX General Index   | 4,429.79         | (20.78)    | (0.5%)       | (2.2%)       | (2.2%)          |
| Market Cap (AED Mn) | 455,230          | (2,177)    | (0.5%)       | (1.9%)       | (1.9%)          |

| Benchmark Volatility** | Volatility Since: |          |          |          |          |
|------------------------|-------------------|----------|----------|----------|----------|
|                        | Jan-2014          | Jan-2013 | Jan-2012 | Jan-2011 | Jan-2010 |
| ADX General Index      | 22.2%             | 15.9%    | 13.5%    | 12.7%    | 12.1%    |

\*\* Annualized Standard Deviation of Daily Returns

| Trading Indicators    | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD-15 | YTD-14 |
|-----------------------|------------------|------------|--------------|-------------------------|--------|
| Volume (Mn Shares)    | 86               | 24.8       | 40.1%        | 74                      | 440.1  |
| Value Traded (AED Mn) | 178              | 63.5       | 55.4%        | 146                     | 881.1  |
| No. of Trades         | 1,809            | 452        | 33.3%        | 1,583                   | 4,873  |

### YTD-2015 Top Movers and Most Active Stocks

| YTD-15 Best Return Performers        | Price<br>(AED) | YTD-Val<br>('000 AED) | Volume<br>('000 Shrs) | YTD-15<br>Return |
|--------------------------------------|----------------|-----------------------|-----------------------|------------------|
| Abu Dhabi Aviation Co.               | 3.45           | 17                    | 5                     | 15.0%            |
| Abu Dhabi National Takaful Co.       | 7.24           | 14                    | 2                     | 14.9%            |
| Sharjah Cement & Industrial Dev. Co. | 1.18           | 1                     | 1                     | 13.5%            |
| Union Cement Co.                     | 1.24           | 50                    | 41                    | 6.9%             |
| Union Insurance Co.                  | 1.19           | 30                    | 25                    | 6.3%             |

| YTD-15 Worst Return Performers | Price<br>(AED) | YTD-Val<br>('000 AED) | Volume<br>('000 Shrs) | YTD-15<br>Return |
|--------------------------------|----------------|-----------------------|-----------------------|------------------|
| National Takaful Co. (Watania) | 0.85           | 317                   | 370                   | (18.3%)          |
| Gulf Cement Co.                | 1.06           | 4,758                 | 4,376                 | (11.7%)          |
| Invest Bank                    | 2.55           | 14                    | 6                     | (9.9%)           |
| International Fish Farming Co. | 5.40           | 37                    | 7                     | (9.8%)           |
| AL DAR Properties Co.          | 2.39           | 99,107.3              | 40,610.0              | (9.8%)           |

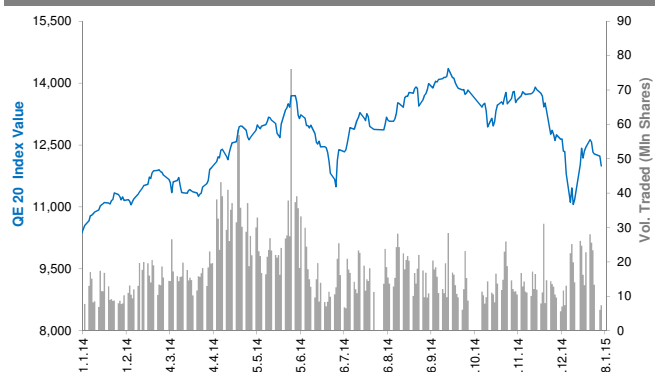
| YTD-15 Most Active Stocks by Volume | Price<br>(AED) | YTD-Val<br>('000 AED) | Volume<br>('000 Shrs) | YTD-15<br>Return |
|-------------------------------------|----------------|-----------------------|-----------------------|------------------|
| Eshraq Properties Co.               | 0.77           | 42,686                | 55,637                | (2.5%)           |
| AL DAR Properties Co.               | 2.39           | 99,107                | 40,610                | (9.8%)           |
| Dana Gas                            | 0.50           | 9,794                 | 19,822                | 0.0%             |
| Ras Al Khaimah Properties           | 0.71           | 6,419                 | 9,010                 | (4.1%)           |
| Gulf Cement Co.                     | 1.06           | 4,758                 | 4,376                 | (11.7%)          |

YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Qatar Exchange Daily Report

January 6, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

|                                      | Market Cap.<br>(QAR Mn) | MTD<br>% Chg  | P/E<br>(X)  | P/B<br>(X) | Yield<br>(%) |
|--------------------------------------|-------------------------|---------------|-------------|------------|--------------|
| <b>Qatar Exchange</b>                | <b>662,443</b>          | <b>(2.1%)</b> | <b>16.3</b> | <b>2.3</b> | <b>3.4%</b>  |
| <b>Banking &amp; Finance</b>         | <b>266,208</b>          | <b>(2.7%)</b> | <b>14.8</b> | <b>2.3</b> | <b>3.6%</b>  |
| <b>Goods &amp; Consumer Services</b> | <b>28,683</b>           | <b>(0.8%)</b> | <b>15.6</b> | <b>2.5</b> | <b>2.9%</b>  |
| <b>Industrial</b>                    | <b>202,359</b>          | <b>(1.4%)</b> | <b>19.2</b> | <b>3.7</b> | <b>4.1%</b>  |
| <b>Insurance</b>                     | <b>21,533</b>           | <b>(3.8%)</b> | <b>8.1</b>  | <b>1.8</b> | <b>2.1%</b>  |
| <b>Real Estate</b>                   | <b>64,993</b>           | <b>(1.7%)</b> | <b>19.2</b> | <b>1.2</b> | <b>1.8%</b>  |
| <b>Telecom</b>                       | <b>52,032</b>           | <b>(2.9%)</b> | <b>22.0</b> | <b>1.7</b> | <b>2.5%</b>  |
| <b>Transport</b>                     | <b>26,635</b>           | <b>(1.4%)</b> | <b>14.6</b> | <b>2.0</b> | <b>4.0%</b>  |

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

### Market Breadth

▲ 5 ▼ 33 = 5

### Top 10 Stocks by Market Capitalization

|                                       | Market Cap.<br>(QAR Mn) | P/E<br>(X) | ROE*<br>(%) |
|---------------------------------------|-------------------------|------------|-------------|
| 1- Qatar National Bank                | 145,544                 | 14.8       | 18.6%       |
| 2- Industries Qatar                   | 101,035                 | 16.1       | 20.9%       |
| 3- Ezdan Holding Group Co.            | 39,416                  | 30.1       | 4.5%        |
| 4- Ooredoo (formerly Q-Tel)           | 38,759                  | 15.2       | 10.1%       |
| 5- Mesaieed Petrochemical Holding Co. | 36,119                  | 23.9       | 11.1%       |
| 6- Masraf Al Rayan                    | 31,275                  | 17.5       | 17.3%       |
| 7- Qatar Islamic Bank                 | 23,653                  | 16.5       | 12.3%       |
| 8- Qatar Electricity & Water Co.      | 20,790                  | 14.2       | 24.6%       |
| 9- Commercial Bank of Qatar           | 19,598                  | 12.2       | 11.1%       |
| 10- Gulf International Services       | 17,450                  | 20.6       | 26.0%       |

|                 |                |              |              |
|-----------------|----------------|--------------|--------------|
| <b>Subtotal</b> | <b>473,639</b> | <b>15.19</b> | <b>17.1%</b> |
|-----------------|----------------|--------------|--------------|

\* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

### Today's Top Movers and Most Active Stocks

| Best Return Performers               | Price<br>(QAR) | Daily<br>Return | Value<br>(QAR) |
|--------------------------------------|----------------|-----------------|----------------|
| Qatar General Insurance & Reins. Co. | 57.00          | 6.9%            | 145,293        |
| Mannai Corporation                   | 109.80         | 2.1%            | 6,490,515      |
| Widam(Qatar Meat & Livestock Co.)    | 61.10          | 1.8%            | 2,657,517      |
| Al Khaleej Takaful Group             | 49.80          | 1.2%            | 1,743,778      |
| Qatar Oman Investment Co.            | 15.23          | 1.1%            | 1,180,531      |

| Worst Return Performers               | Price<br>(QAR) | Daily<br>Return | Value<br>(QAR) |
|---------------------------------------|----------------|-----------------|----------------|
| Islamic Holding Group                 | 109.70         | (9.9%)          | 38,718,097     |
| Aamal Co.                             | 14.20          | (8.4%)          | 16,296,260     |
| Qatari German Co. for Medical Devices | 9.73           | (5.1%)          | 202,432        |
| Qatar Insurance Co.                   | 86.50          | (4.9%)          | 4,173,197      |
| Masraf Al Rayan                       | 41.70          | (3.8%)          | 31,720,395     |

| Most Active Stocks by Volume | Price<br>(QAR) | Daily<br>Return | Volume<br>(Shares) |
|------------------------------|----------------|-----------------|--------------------|
| Ezdan Holding Group Co.      | 14.86          | (1.5%)          | 1,165,127          |
| Aamal Co.                    | 14.20          | (8.4%)          | 1,105,502          |
| Barwa Real Estate Co.        | 40.00          | (3.1%)          | 972,741            |
| Masraf Al Rayan              | 41.70          | (3.8%)          | 754,393            |
| Vodafone Qatar               | 15.70          | (3.5%)          | 600,915            |

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

| Market Return       | Closing<br>Value | DTD<br>Chg | DTD<br>% Chg | MTD<br>% Chg | YTD-15<br>% Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| QE 20 Index         | 11,995.67        | (233.41)   | (1.9%)       | (2.4%)       | (2.4%)          |
| Market Cap (QAR Mn) | 662,443          | (11,039)   | (1.6%)       | (2.1%)       | (2.1%)          |

| Benchmark Volatility** | QE 20 Volatility Since: |          |          |          |          |
|------------------------|-------------------------|----------|----------|----------|----------|
|                        | Jan-2014                | Jan-2013 | Jan-2012 | Jan-2011 | Jan-2010 |
| QE 20 Index            | 17.2%                   | 16.8%    | 14.2%    | 14.2%    | 14.3%    |

\*\* Annualized Standard Deviation of Daily Returns

| Trading Indicators | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD-15 | YTD-14 |
|--------------------|------------------|------------|--------------|-------------------------|--------|
|--------------------|------------------|------------|--------------|-------------------------|--------|

|                       |       |       |       |       |        |
|-----------------------|-------|-------|-------|-------|--------|
| Volume ('000 Shares)  | 7,416 | 1,338 | 22.0% | 6,747 | 13,242 |
| Value Traded (QAR Mn) | 309   | 115   | 59.0% | 252   | 577    |
| No. of Trades         | 5,998 | 2,003 | 50.1% | 4,997 | 6,429  |

### YTD-2015 Top Movers and Most Active Stocks

| YTD-15 Best Return Performers     | Price<br>(QAR) | YTD Value<br>(QAR 000's) | YTD Volume<br>(Shares 000's) | YTD-15<br>Return |
|-----------------------------------|----------------|--------------------------|------------------------------|------------------|
| Widam(Qatar Meat & Livestock Co.) | 61.10          | 3,027                    | 50                           | 1.2%             |
| Medicare Group                    | 118.00         | 2,557                    | 22                           | 0.9%             |
| Qatar Electricity & Water Co.     | 189.00         | 2,324                    | 12                           | 0.8%             |
| Mannai Corporation                | 109.80         | 9,622                    | 89                           | 0.7%             |

| YTD-15 Worst Return Performers | Price<br>(QAR) | YTD Value<br>(QAR 000's) | YTD Volume<br>(Shares 000's) | YTD-15<br>Return |
|--------------------------------|----------------|--------------------------|------------------------------|------------------|
| Islamic Holding Group          | 109.70         | 51,844                   | 452                          | (11.9%)          |
| Aamal Co.                      | 14.20          | 38,634                   | 2,528                        | (6.5%)           |
| Masraf Al Rayan                | 41.70          | 47,104                   | 1,108                        | (5.7%)           |
| Qatari Investors Group         | 39.50          | 2,207                    | 55                           | (4.6%)           |
| Vodafone Qatar                 | 15.70          | 12,971                   | 812                          | (4.6%)           |

| YTD-15 Most Active Stocks by Vol. | Price<br>(QAR) | YTD Value<br>(QAR 000's) | YTD Volume<br>(Shares 000's) | YTD-15<br>Return |
|-----------------------------------|----------------|--------------------------|------------------------------|------------------|
| Aamal Co.                         | 14.20          | 38,634                   | 2,528                        | (6.5%)           |
| Ezdan Holding Group Co.           | 14.86          | 35,310                   | 2,343                        | (0.4%)           |
| Barwa Real Estate Co.             | 40.00          | 70,541                   | 1,728                        | (4.5%)           |
| Masraf Al Rayan                   | 41.70          | 47,104                   | 1,108                        | (5.7%)           |
| Vodafone Qatar                    | 15.70          | 12,971                   | 812                          | (4.6%)           |

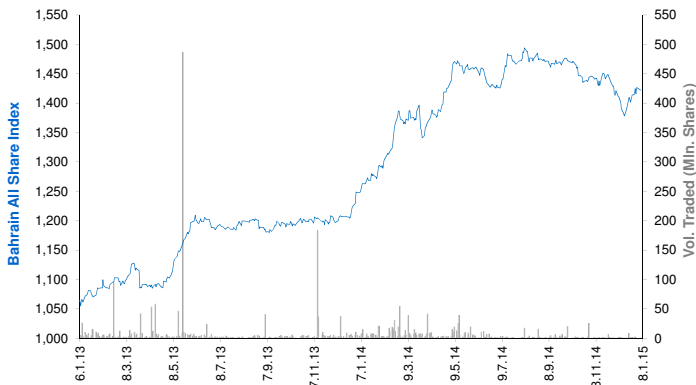
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.



## Bahrain Bourse Daily Report

January 6, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

|                            | Market Cap.<br>(BHD Mn) | MTD<br>% Chg  | P/E<br>(X)  | P/B<br>(X) | Yield<br>(%) |
|----------------------------|-------------------------|---------------|-------------|------------|--------------|
| <b>Bahrain Bourse</b>      | <b>8,073</b>            | <b>(0.2%)</b> | <b>12.7</b> | <b>1.0</b> | <b>3.5%</b>  |
| <b>Commercial Banks</b>    | <b>3,549</b>            | <b>(0.7%)</b> | <b>13.2</b> | <b>1.5</b> | <b>4.0%</b>  |
| <b>Investment</b>          | <b>2,354</b>            | <b>0.0%</b>   | <b>12.1</b> | <b>0.7</b> | <b>0.9%</b>  |
| <b>Insurance</b>           | <b>164</b>              | <b>0.0%</b>   | <b>10.2</b> | <b>0.8</b> | <b>2.6%</b>  |
| <b>Service</b>             | <b>1,059</b>            | <b>0.7%</b>   | <b>12.1</b> | <b>1.1</b> | <b>5.4%</b>  |
| <b>Hotel &amp; Tourism</b> | <b>196</b>              | <b>0.0%</b>   | <b>11.1</b> | <b>1.0</b> | <b>4.4%</b>  |
| <b>Industrial</b>          | <b>751</b>              | <b>0.0%</b>   | <b>14.4</b> | <b>0.8</b> | <b>7.0%</b>  |

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

|                       |                                                                                     |          |                                                                                     |          |          |           |
|-----------------------|-------------------------------------------------------------------------------------|----------|-------------------------------------------------------------------------------------|----------|----------|-----------|
| <b>Market Breadth</b> |  | <b>3</b> |  | <b>1</b> | <b>=</b> | <b>36</b> |
|-----------------------|-------------------------------------------------------------------------------------|----------|-------------------------------------------------------------------------------------|----------|----------|-----------|

### Top 10 Stocks by Market Capitalization

|                                              | Market Cap.<br>(BHD Mn) | P/E<br>(X)   | ROE*<br>(%)  |
|----------------------------------------------|-------------------------|--------------|--------------|
| <b>1- Ahli United Bank (Price in USD)</b>    | <b>1,833</b>            | <b>11.08</b> | <b>13.9%</b> |
| <b>2- Arab Banking Corp. (Price in USD)</b>  | <b>821</b>              | <b>8.25</b>  | <b>6.6%</b>  |
| <b>3- National Bank of Bahrain</b>           | <b>762</b>              | <b>14.29</b> | <b>14.1%</b> |
| <b>4- Aluminum Bahrain</b>                   | <b>731</b>              | <b>NM</b>    | <b>NM</b>    |
| <b>5- Bahrain Telecommunications Co.</b>     | <b>549</b>              | <b>13.25</b> | <b>7.7%</b>  |
| <b>6- Bank of Bahrain and Kuwait</b>         | <b>484</b>              | <b>10.30</b> | <b>12.9%</b> |
| <b>7- Al Baraka Banking (Price in USD)</b>   | <b>332</b>              | <b>6.04</b>  | <b>10.9%</b> |
| <b>8- United Gulf Bank</b>                   | <b>325</b>              | <b>NM</b>    | <b>2.0%</b>  |
| <b>9- Al Salam Bank</b>                      | <b>280</b>              | <b>19.32</b> | <b>4.6%</b>  |
| <b>10- Gulf Finance House (Price in USD)</b> | <b>226</b>              | <b>62.89</b> | <b>1.8%</b>  |
| <b>Subtotal</b>                              | <b>6,345</b>            | <b>13.95</b> | <b>7.5%</b>  |

\* ROE is based on TTM 1H2014 Net Profit & Shareholders' Equity as of 30-June-14

### Today's Top Movers and Most Active Stocks

| Best Return Performers        | Price<br>(BHD) | Daily<br>Return | Value<br>(BHD) |
|-------------------------------|----------------|-----------------|----------------|
| <b>Nass Corporation</b>       | <b>0.174</b>   | <b>1.2%</b>     | 14,270         |
| <b>Zain Bahrain B.S.C</b>     | <b>0.202</b>   | <b>1.0%</b>     | 5,050          |
| <b>Ahli United Bank (USD)</b> | <b>0.810</b>   | <b>0.6%</b>     | 17,433         |

| Worst Return Performers         | Price<br>(BHD) | Daily<br>Return | Value<br>(BHD) |
|---------------------------------|----------------|-----------------|----------------|
| <b>National Bank of Bahrain</b> | <b>0.810</b>   | <b>(4.7%)</b>   | 97,307         |

| Most Active Stocks by Volume    | Price<br>(BHD) | Daily<br>Return | Volume<br>(Shares) |
|---------------------------------|----------------|-----------------|--------------------|
| <b>Seef Properties</b>          | <b>0.193</b>   | <b>0.0%</b>     | <b>161,000</b>     |
| <b>National Bank of Bahrain</b> | <b>0.810</b>   | <b>(4.7%)</b>   | <b>124,756</b>     |
| <b>Nass Corporation</b>         | <b>0.174</b>   | <b>1.2%</b>     | <b>84,000</b>      |
| <b>Ahli United Bank (USD)</b>   | <b>0.810</b>   | <b>0.6%</b>     | <b>56,794</b>      |
| <b>Zain Bahrain B.S.C</b>       | <b>0.202</b>   | <b>1.0%</b>     | <b>25,000</b>      |

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

| Market Return                  | Closing<br>Value | DTD<br>Chg     | DTD<br>% Chg  | MTD<br>% Chg  | YTD-15<br>% Chg |
|--------------------------------|------------------|----------------|---------------|---------------|-----------------|
| <b>Bahrain All Share Index</b> | <b>1,422.13</b>  | <b>(4.44)</b>  | <b>(0.3%)</b> | <b>(0.3%)</b> | <b>(0.3%)</b>   |
| <b>Market Cap (BHD Mln)</b>    | <b>8,072.98</b>  | <b>(19.42)</b> | <b>(0.2%)</b> | <b>(0.2%)</b> | <b>(0.2%)</b>   |

| Benchmark Volatility**         | Volatility Since: |             |             |             |             |
|--------------------------------|-------------------|-------------|-------------|-------------|-------------|
|                                | Jan-2014          | Jan-2013    | Jan-2012    | Jan-2011    | Jan-2010    |
| <b>Bahrain All Share Index</b> | <b>7.47%</b>      | <b>7.1%</b> | <b>6.8%</b> | <b>7.4%</b> | <b>7.9%</b> |

\*\* Annualized Standard Deviation of Daily Returns

| Trading Indicators             | Today's<br>Value | DTD<br>Chg     | DTD<br>% Chg   | Average Daily<br>YTD-15 | Average Daily<br>YTD-15 |
|--------------------------------|------------------|----------------|----------------|-------------------------|-------------------------|
| <b>Volume ('000 Shares)</b>    | <b>454</b>       | <b>(1,233)</b> | <b>(73.1%)</b> | <b>454</b>              | <b>4,315</b>            |
| <b>Value Traded (BHD '000)</b> | <b>166</b>       | <b>(350)</b>   | <b>(67.8%)</b> | <b>166</b>              | <b>617</b>              |
| <b>No. of Trades</b>           | <b>35</b>        | <b>(26)</b>    | <b>(42.6%)</b> | <b>35</b>               | <b>58</b>               |

### YTD-2015 Top Movers and Most Active Stocks

| YTD-15 Best Return Performers | Price<br>(BHD) | YTD-Val<br>(BHD '000) | YTD Vol<br>(Shares) | YTD-15<br>Return |
|-------------------------------|----------------|-----------------------|---------------------|------------------|
| <b>Nass Corporation</b>       | <b>0.174</b>   | 14                    | 84,000              | <b>1.2%</b>      |
| <b>Zain Bahrain B.S.C</b>     | <b>0.202</b>   | 5                     | 25,000              | <b>1.0%</b>      |
| <b>Ahli United Bank (USD)</b> | <b>0.810</b>   | 17                    | 56,794              | <b>0.6%</b>      |

| YTD-15 Worst Return Performers  | Price<br>(BHD) | YTD-Val<br>(BHD '000) | YTD Vol<br>(Shares) | YTD-15<br>Return |
|---------------------------------|----------------|-----------------------|---------------------|------------------|
| <b>National Bank of Bahrain</b> | <b>0.810</b>   | 97                    | 124,756             | <b>(4.7%)</b>    |

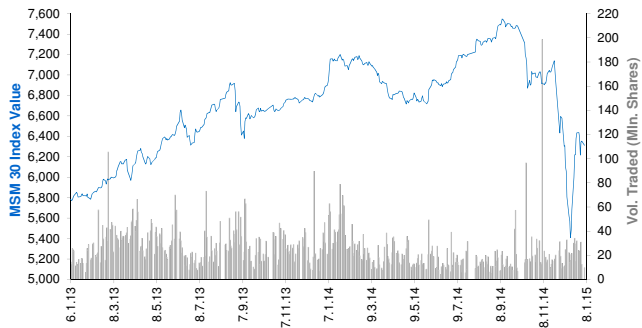
| YTD-15 Most Active Stocks by Volume | Price<br>(BHD) | YTD-Val<br>(BHD '000) | YTD Vol<br>(Shares) | YTD-15<br>Return |
|-------------------------------------|----------------|-----------------------|---------------------|------------------|
| <b>Seef Properties</b>              | <b>0.193</b>   | 31                    | 161,000             | <b>0.0%</b>      |
| <b>National Bank of Bahrain</b>     | <b>0.810</b>   | 97                    | 124,756             | <b>(4.7%)</b>    |
| <b>Nass Corporation</b>             | <b>0.174</b>   | 14                    | 84,000              | <b>1.2%</b>      |
| <b>Ahli United Bank (USD)</b>       | <b>0.810</b>   | 17                    | 56,794              | <b>0.6%</b>      |
| <b>Zain Bahrain B.S.C</b>           | <b>0.202</b>   | 5                     | 25,000              | <b>1.0%</b>      |

YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Muscat Securities Market Daily Report

January 6, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

|                       | Market Cap.<br>(OMR Mn) | MTD<br>% Chg | P/E<br>(X) | P/B<br>(X) | Yield<br>(%) |
|-----------------------|-------------------------|--------------|------------|------------|--------------|
| Muscat Securities Mkt | 7,701                   | (0.4%)       | 10.26      | 1.50       | 3.9%         |
| Financial             | 3,628                   | (0.9%)       | 9.22       | 1.15       | 3.4%         |
| Industrial            | 1,268                   | (0.0%)       | 12.49      | 1.70       | 4.8%         |
| Services              | 2,805                   | (0.0%)       | 10.99      | 2.31       | 4.2%         |

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

|                |   |   |   |    |   |    |
|----------------|---|---|---|----|---|----|
| Market Breadth | ▲ | 2 | ▼ | 12 | = | 39 |
|----------------|---|---|---|----|---|----|

### Top 10 Stocks by Market Capitalization

|                          | Market Cap.<br>(OMR Mn) | P/E<br>(X) | ROE*<br>(%) |
|--------------------------|-------------------------|------------|-------------|
| 1- Oman Telecom Co.      | 1,271                   | 10.20      | 22.9%       |
| 2- Bank Muscat           | 1,240                   | 7.07       | 14.2%       |
| 3- Bank Dhofar           | 476                     | 12.48      | 12.4%       |
| 4- Ooredoo               | 409                     | 11.14      | 20.1%       |
| 5- National Bank of Oman | 385                     | 8.44       | 13.6%       |
| 6- Raysut Cement         | 334                     | 12.50      | 20.5%       |
| 7- Ahli Bank             | 317                     | 13.42      | 13.1%       |
| 8- HSBC Bank Oman        | 284                     | 39.06      | 2.4%        |
| 9- Bank Sohar            | 249                     | 8.03       | 17.1%       |
| 10- Shell Oman Marketing | 200                     | 17.05      | 43.0%       |

Subtotal 5,337 9.90 15.4%

\* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

### Today's Top Movers and Most Active Stocks

| Best Return Performers       | Price<br>(OMR) | Daily<br>Return | Value<br>(OMR) |
|------------------------------|----------------|-----------------|----------------|
| United Power                 | 1.420          | 7.2%            | 970            |
| Gulf International Chemicals | 0.154          | 1.3%            | 8,220          |

| Worst Return Performers      | Price<br>(OMR) | Daily<br>Return | Value<br>(OMR) |
|------------------------------|----------------|-----------------|----------------|
| Al Madina Investment company | 0.068          | (9.3%)          | 6,460          |
| Oman & Emirates Investment   | 0.113          | (8.9%)          | 22,040         |
| Al Sharqia Inv. Holding      | 0.124          | (7.5%)          | 17,530         |
| Gulf Investment Services     | 0.134          | (6.3%)          | 12,300         |
| Galfar Engineering           | 0.161          | (5.3%)          | 86,520         |

| Most Active Stocks by Volume       | Price<br>(OMR) | Daily<br>Return | Volume<br>(Shares) |
|------------------------------------|----------------|-----------------|--------------------|
| Dhofar Intl. Dev.& Invest. Holding | 0.530          | 0.0%            | 4,327,098          |
| OMINVEST                           | 0.416          | 0.0%            | 1,834,060          |
| Bank Muscat                        | 0.568          | (2.4%)          | 948,242            |
| Galfar Engineering                 | 0.161          | (5.3%)          | 538,645            |
| Oman Investment & Finance Co.      | 0.201          | (2.0%)          | 348,831            |

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

| Market Return       | Closing<br>Value | DTD<br>Chg | DTD<br>% Chg | MTD<br>% Chg | YTD-15<br>% Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| MSM 30 Index        | 6,311.77         | (41.73)    | (0.7%)       | (0.5%)       | (0.5%)          |
| Market Cap (OMR Mn) | 7,700.71         | (44.75)    | (0.6%)       | (0.4%)       | (0.4%)          |

| Benchmark Volatility** | Volatility Since: |          |          |          |          |
|------------------------|-------------------|----------|----------|----------|----------|
|                        | Jan-2014          | Jan-2013 | Jan-2012 | Jan-2011 | Jan-2010 |
| MSM 30 Index           | 15.9%             | 12.8%    | 11.3%    | 11.5%    | 11.0%    |

\*\* Annualized Standard Deviation of Daily Returns

| Trading Indicators | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD-15 | YTD-14 |
|--------------------|------------------|------------|--------------|-------------------------|--------|
|--------------------|------------------|------------|--------------|-------------------------|--------|

|                         |       |         |         |        |        |
|-------------------------|-------|---------|---------|--------|--------|
| Volume ('000 Shares)    | 9,623 | (2,700) | (21.9%) | 11,145 | 38,634 |
| Value Traded (OMR '000) | 3,951 | 1,235   | 45.9%   | 3,311  | 13,699 |
| No. of Trades           | 340   | (569)   | (62.8%) | 622    | 1,875  |

### YTD-2015 Top Movers and Most Active Stocks

| YTD-15 Best Return Performers | Price<br>(OMR) | YTD-Value<br>(OMR 000's) | YTD Vol.<br>(Shares 000's) | YTD-15<br>Return |
|-------------------------------|----------------|--------------------------|----------------------------|------------------|
| United Power                  | 1.420          | 1                        | 1                          | 7.2%             |
| ONIC. Holding                 | 0.336          | 686                      | 2,040                      | 6.3%             |
| Taageer Finance               | 0.152          | 8                        | 50                         | 1.3%             |
| Gulf International Chemicals  | 0.154          | 8                        | 53                         | 1.3%             |
| Oman Investment & Finance Co. | 0.201          | 279                      | 1,365                      | 1.0%             |

| YTD-15 Worst Return Performers | Price<br>(OMR) | YTD-Value<br>(OMR 000's) | YTD Volume<br>(Shares 000's) | YTD-15<br>Return |
|--------------------------------|----------------|--------------------------|------------------------------|------------------|
| Al Madina Investment company   | 0.068          | 6                        | 95                           | (9.3%)           |
| Oman & Emirates Investment     | 0.113          | 86                       | 710                          | (8.13%)          |
| Gulf Investment Services       | 0.134          | 216                      | 1,519                        | (5.6%)           |
| Al Sharqia Inv. Holding        | 0.124          | 101                      | 765                          | (4.6%)           |
| Al Anwar Holding               | 0.185          | 884                      | 4,593                        | (3.1%)           |

| YTD-15 Most Active Stocks by Volume | Price<br>(OMR) | YTD-Value<br>(OMR 000's) | YTD Volume<br>(Shares 000's) | YTD-15<br>Return |
|-------------------------------------|----------------|--------------------------|------------------------------|------------------|
| Al Anwar Holding                    | 0.185          | 884                      | 4,593                        | (3.1%)           |
| Dhofar Intl. Dev.& Invest. Holding  | 0.530          | 2,164                    | 4,327                        | 0.0%             |
| ONIC. Holding                       | 0.336          | 686                      | 2,040                        | 6.3%             |
| Galfar Engineering                  | 0.161          | 338                      | 2,013                        | 0.0%             |
| OMINVEST                            | 0.416          | 747                      | 1,839                        | 0.0%             |

YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

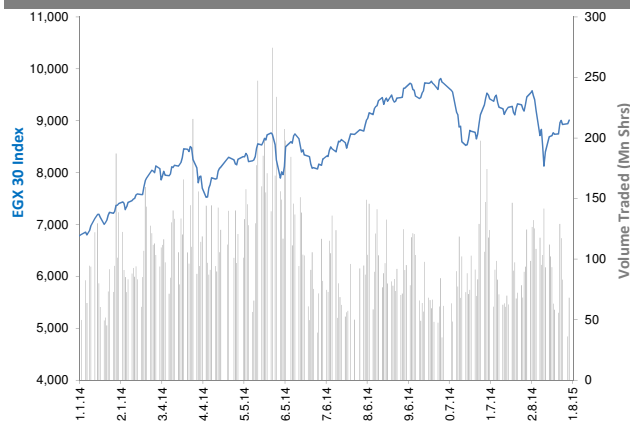


## The Egyptian Exchange Daily Report

(The bulletin covers the top 60 companies by Mkt. Cap out of 336 listed companies)

January 6, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

|                             | Market Cap.<br>(EGP Mn) | MTD<br>% Chg | P/E<br>(X) | P/BV<br>(X) | Yield<br>(%) |
|-----------------------------|-------------------------|--------------|------------|-------------|--------------|
| The Egyptian Exchange       | 383,076                 | 0.6%         | 23.3       | 1.7         | 3.6%         |
| Banking & Finance           | 69,755                  | 0.6%         | 10.8       | 2.3         | 2.6%         |
| Basic Resources             | 21,287                  | 0.4%         | NM         | 1.8         | 3.7%         |
| Chemical                    | 22,291                  | 0.9%         | 8.0        | 3.2         | 8.5%         |
| Construction & Material     | 79,813                  | (1.4%)       | 12.0       | 0.8         | 5.4%         |
| Financial Services          | 26,472                  | 0.4%         | NM         | 1.2         | 0.7%         |
| Food & Beverage             | 9,579                   | 5.8%         | 18.4       | 2.7         | 3.0%         |
| Healthcare & Pharma.        | 6,269                   | 0.7%         | 20.1       | 3.3         | 3.8%         |
| Ind. Goods, Services, Auto. | 15,622                  | 2.3%         | 58.1       | 2.1         | 1.9%         |
| Media                       | 647                     | 1.5%         | 20.6       | 0.3         | 0.0%         |
| Oil & Gas                   | 5,127                   | (0.7%)       | 6.3        | 1.8         | 15.1%        |
| Personal & Household        | 19,229                  | 5.1%         | 18.6       | 1.8         | 2.7%         |
| Real Estate                 | 42,489                  | 0.4%         | 49.2       | 1.3         | 0.3%         |
| Telecommunication           | 57,842                  | (0.7%)       | NM         | 2.0         | 6.2%         |
| Travel & Leisure            | 6,653                   | 0.0%         | NM         | 1.9         | 0.0%         |

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

### Top 10 Stocks by Market Capitalization

|                                           | Market Cap.<br>(EGP Mn) | P/E<br>(X) | ROE*<br>(%) |
|-------------------------------------------|-------------------------|------------|-------------|
| 1-Orascom Construction Industries (OCI)   | 58,764                  | NM         | NM          |
| 2-Commercial Int'l Bank (Egypt)           | 44,909                  | 14.9       | 25.1%       |
| 3-T M G Holding                           | 20,532                  | 35.1       | 2.3%        |
| 4-Telecom Egypt                           | 20,485                  | 6.9        | 10.5%       |
| 5-Global Telecom Hldg.                    | 20,458                  | NM         | NM          |
| 6-Qatar National Bank AlAhli              | 15,134                  | 8.5        | 17.7%       |
| 7-ABU Qir Fertilizers & Chemical ind. Co. | 13,629                  | 9.7        | 43.3%       |
| 8-EASTERN CO                              | 11,450                  | 15.2       | 16.9%       |
| 9-Elsweddy Cables                         | 9,629                   | NM         | 2.0%        |
| 10-Egyptian Financial Group-Hermes Co.    | 8,895                   | NM         | NM          |
| Subtotal                                  | 165,122                 | 23.04      | 6.7%        |

\*: ROE is based on Net Profit for the Period FY-13 & Shareholders' Equity as of 31-December-13

### Today's Top Movers and Most Active Stocks

| Best Return Performers  | Last Price<br>(EGP) | Daily<br>Return |
|-------------------------|---------------------|-----------------|
| Oriental Weavers Carpet | 65.00               | 8.1%            |
| Delta Sugar Co.         | 16.54               | 6.4%            |
| Tourah cement Co.       | 17.00               | 6.3%            |
| Egyptian Resorts Co.    | 1.31                | 4.8%            |
| Juhayna Food Industries | 10.00               | 4.6%            |

| Worst Return Performers                | Last Price<br>(EGP) | Daily<br>Return |
|----------------------------------------|---------------------|-----------------|
| Suez Cement Co.                        | 36.09               | (9.4%)          |
| Global Telecom Hldg. (Orascom Telecom) | 3.90                | (4.4%)          |
| Alexandria Mineral Oils Co.            | 59.55               | (2.4%)          |
| El Nasr Clothes & Textiles (Kabo)      | 0.90                | (2.2%)          |
| Alexandria Cement                      | 9.20                | (2.0%)          |

| Most Active Stocks By Volume           | Last Price<br>(EGP) | Volume<br>('000 Shrs) |
|----------------------------------------|---------------------|-----------------------|
| Egyptian Resorts Co.                   | 1.31                | 17,119                |
| Amer Group Holding                     | 1.25                | 15,284                |
| Global Telecom Hldg. (Orascom Telecom) | 3.90                | 5,298                 |
| Citadel Capital                        | 2.89                | 5,243                 |
| Palm Hills Developments                | 4.06                | 2,826                 |

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

| Market Return       | Closing<br>Value | DTD<br>Chg | DTD<br>% Chg | MTD<br>% Chg | YTD-15<br>% Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| EGX 30 Index        | 9,011.07         | 68.42      | 0.8%         | 0.9%         | 0.9%            |
| Market Cap (EGP Mn) | 383,076          | (684)      | (0.2%)       | 0.6%         | 0.6%            |

| Benchmark Volatility** | YTD-14 | Since Jan-13 | Since Jan-12 | Since Jan-11 | Since Jan-10 |
|------------------------|--------|--------------|--------------|--------------|--------------|
| EGX 30 Index           | 21%    | 21%          | 24%          | 26%          | 26%          |

\*\* Annualized Standard Deviation of Daily Returns

| Trading Indicators    | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD-15 | YTD-14 |
|-----------------------|------------------|------------|--------------|-------------------------|--------|
| Volume (Mn Shares)    | 68               | 31.96      | 88.2%        | 52                      | 118    |
| Value Traded (EGP Mn) | 359              | 224.8      | 168.0%       | 246                     | 247    |
| No. of Trades         | 11,539           | 5,266      | 83.9%        | 8,906                   | 11,382 |

| Market Breadth | ▲ 26 ▼ 27 = 7 |
|----------------|---------------|
|----------------|---------------|

### YTD-2015 Top Movers and Most Active Stocks

| YTD-15 Best Return Performers       | Last Price<br>(EGP) | Volume<br>('000 Shrs) | YTD-15<br>Return |
|-------------------------------------|---------------------|-----------------------|------------------|
| Delta Sugar Co.                     | 16.54               | 206                   | 10.4%            |
| Oriental Weavers Carpet             | 65.00               | 273                   | 8.3%             |
| Egyptian Resorts Co.                | 1.31                | 22,547                | 7.4%             |
| Arab Polvara Spinning & Weaving Co. | 3.12                | 1,354                 | 5.8%             |
| Tourah cement Co.                   | 17.00               | 9                     | 5.6%             |

| YTD-15 Worst Return Performers  | Last Price<br>(EGP) | Volume<br>('000 Shrs) | YTD-15<br>Return |
|---------------------------------|---------------------|-----------------------|------------------|
| Golden Pyramids Plaza Co.       | 1.79                | 0.5                   | (8.7%)           |
| Misr Beni Suef Cement           | 44.10               | 0.4                   | (6.2%)           |
| South Valley Cement             | 7.15                | 870                   | (4.7%)           |
| Asec Company for Mining - Ascom | 11.25               | 10                    | (4.7%)           |
| Maridive & Oil Services         | 0.54                | 1,216                 | (3.6%)           |

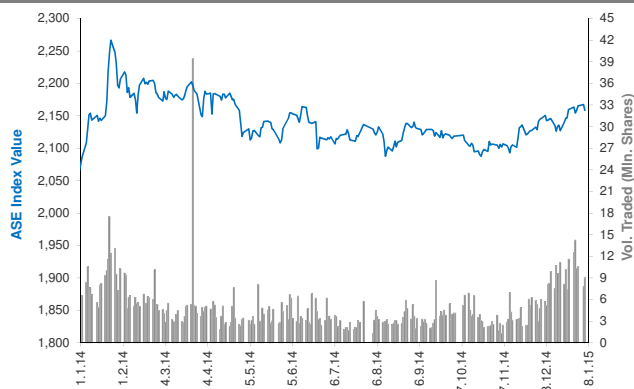
| YTD-15 Most Active Stocks by Volume    | Last Price<br>(EGP) | Volume<br>('000 Shrs) | YTD-15<br>Return |
|----------------------------------------|---------------------|-----------------------|------------------|
| Amer Group Holding                     | 1.25                | 27,618                | (2.34%)          |
| Egyptian Resorts Co.                   | 1.31                | 22,547                | 7.38%            |
| Citadel Capital                        | 2.89                | 10,715                | 0.70%            |
| Global Telecom Hldg. (Orascom Telecom) | 3.90                | 6,150                 | (1.76%)          |
| Upper Egypt Contracting                | 1.58                | 4,567                 | 0.00%            |

YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Amman Stock Exchange Daily Report (1st Market)

January 6, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

|                                           | Market Cap.<br>(JD Mn) | MTD<br>% Chg  | P/E<br>(X)  | P/BV<br>(X) | Yield<br>(%) |
|-------------------------------------------|------------------------|---------------|-------------|-------------|--------------|
| <b>Amman Stock Exchange</b>               | <b>13,812</b>          | <b>(0.6%)</b> | <b>14.8</b> | <b>0.9</b>  | <b>3.8%</b>  |
| <b>Banks</b>                              | <b>9,543</b>           | <b>0.0%</b>   | <b>10.6</b> | <b>0.8</b>  | <b>3.5%</b>  |
| <b>Insurance</b>                          | <b>97</b>              | <b>0.4%</b>   | <b>NM</b>   | <b>0.9</b>  | <b>3.2%</b>  |
| <b>Diversified Financial Services</b>     | <b>202</b>             | <b>0.5%</b>   | <b>NM</b>   | <b>0.5</b>  | <b>0.8%</b>  |
| <b>Real Estate</b>                        | <b>306</b>             | <b>1.2%</b>   | <b>NM</b>   | <b>0.7</b>  | <b>0.5%</b>  |
| <b>Educational Services</b>               | <b>343</b>             | <b>0.1%</b>   | <b>12.9</b> | <b>2.3</b>  | <b>4.0%</b>  |
| <b>Hotels and Tourism</b>                 | <b>157</b>             | <b>0.8%</b>   | <b>26.9</b> | <b>0.8</b>  | <b>3.6%</b>  |
| <b>Transportation</b>                     | <b>116</b>             | <b>1.3%</b>   | <b>36.2</b> | <b>1.0</b>  | <b>2.2%</b>  |
| <b>Technology &amp; Commun.</b>           | <b>886</b>             | <b>(0.6%)</b> | <b>17.8</b> | <b>2.4</b>  | <b>9.3%</b>  |
| <b>Media</b>                              | <b>21</b>              | <b>(3.8%)</b> | <b>NM</b>   | <b>0.5</b>  | <b>0.0%</b>  |
| <b>Utilities &amp; Energy</b>             | <b>636</b>             | <b>(1.0%)</b> | <b>30.3</b> | <b>2.7</b>  | <b>2.9%</b>  |
| <b>Pharmaceutical &amp; Medical Ind.</b>  | <b>120</b>             | <b>1.7%</b>   | <b>65.8</b> | <b>1.3</b>  | <b>0.0%</b>  |
| <b>Tobacco &amp; Cigarettes</b>           | <b>326</b>             | <b>2.3%</b>   | <b>10.3</b> | <b>3.0</b>  | <b>7.1%</b>  |
| <b>Mining &amp; Extraction Industries</b> | <b>644</b>             | <b>0.2%</b>   | <b>NM</b>   | <b>0.7</b>  | <b>3.3%</b>  |
| <b>Engineering &amp; Construction</b>     | <b>109</b>             | <b>0.0%</b>   | <b>38.1</b> | <b>1.6</b>  | <b>1.2%</b>  |
| <b>Textiles, Leather &amp; Cloth.</b>     | <b>78</b>              | <b>2.5%</b>   | <b>16.3</b> | <b>0.9</b>  | <b>5.2%</b>  |

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

### Top 10 Stocks by Market Capitalization

|                             | Market Cap.<br>(JD Mn) | P/E<br>(X)  | ROE*<br>(%)  |
|-----------------------------|------------------------|-------------|--------------|
| <b>1-ARAB BANK</b>          | <b>3,976</b>           | <b>8.0</b>  | <b>6.5%</b>  |
| <b>2-HOUSING BK TRD FIN</b> | <b>2,293</b>           | <b>23.0</b> | <b>10.3%</b> |
| <b>3-JORDAN TELECOM</b>     | <b>873</b>             | <b>16.9</b> | <b>14.1%</b> |
| <b>4-JOR ISLAMIC BANK</b>   | <b>543</b>             | <b>12.0</b> | <b>17.7%</b> |
| <b>5-JOR PHOSPHATE MN</b>   | <b>488</b>             | <b>NM</b>   | <b>0.2%</b>  |
| <b>6-JOR KUWAIT BANK</b>    | <b>424</b>             | <b>8.9</b>  | <b>11.7%</b> |
| <b>7-BANK OF JORDAN</b>     | <b>414</b>             | <b>10.2</b> | <b>12.9%</b> |
| <b>8-CAIRO AMMAN BANK</b>   | <b>356</b>             | <b>8.7</b>  | <b>15.4%</b> |
| <b>9-JOR PETROL M REF</b>   | <b>330</b>             | <b>11.7</b> | <b>22.6%</b> |
| <b>10-ARAB JOR/INV/BANK</b> | <b>294</b>             | <b>19.4</b> | <b>10.9%</b> |

|                 |              |              |             |
|-----------------|--------------|--------------|-------------|
| <b>Subtotal</b> | <b>9,991</b> | <b>11.52</b> | <b>7.7%</b> |
|-----------------|--------------|--------------|-------------|

\* ROE is based on FY-2013 Net Profit & Shareholders' Equity as of 31-December-13

### Today's Top Movers and Most Active Stocks

| Best Return Performers                                 | Price<br>(JD) | Daily<br>Return |
|--------------------------------------------------------|---------------|-----------------|
| <b>REAL ESTATE DEVELOPMENT</b>                         | <b>0.19</b>   | <b>5.6%</b>     |
| <b>ALSHAMEKHA FOR REAL ESTATE &amp; FINANCIAL INV.</b> | <b>1.47</b>   | <b>5.0%</b>     |
| <b>SPECIALIZED JORDANIAN INVESTMENT</b>                | <b>0.44</b>   | <b>4.8%</b>     |
| <b>MIDDLE EAST SPECIALIZED CABLES CO.</b>              | <b>0.23</b>   | <b>4.5%</b>     |
| <b>NATIONAL CABLE &amp; WIRE MANUFACTURING</b>         | <b>0.71</b>   | <b>4.4%</b>     |

| Worst Return Performers                           | Price<br>(JD) | Daily<br>Return |
|---------------------------------------------------|---------------|-----------------|
| <b>JORDAN PRESS FOUNDATION/AL-RA'I</b>            | <b>1.93</b>   | <b>(4.5%)</b>   |
| <b>ARAB JORDAN INVESTMENT BANK</b>                | <b>1.96</b>   | <b>(4.4%)</b>   |
| <b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>       | <b>0.73</b>   | <b>(3.9%)</b>   |
| <b>SALAM INTERNATIONL TRANSPORT &amp; TRADING</b> | <b>0.54</b>   | <b>(3.6%)</b>   |
| <b>CONTEMPO FOR HOUSING PROJECTS</b>              | <b>1.44</b>   | <b>(3.4%)</b>   |

| Most Active Stocks By Volume                           | Price<br>(JD) | Volume<br>('000 Shrs) |
|--------------------------------------------------------|---------------|-----------------------|
| <b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b> | <b>0.86</b>   | <b>1,822</b>          |
| <b>JORDAN INDUSTRIAL RESOURCES</b>                     | <b>0.53</b>   | <b>1,307</b>          |
| <b>EL-ZAY READY WEAR MANUFACTURING</b>                 | <b>0.31</b>   | <b>877</b>            |
| <b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>       | <b>1.30</b>   | <b>761</b>            |
| <b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>            | <b>0.73</b>   | <b>663</b>            |

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

| Market Return             | Closing<br>Value | DTD<br>Chg     | DTD<br>% Chg  | MTD<br>% Chg  | YTD-15<br>% Chg |
|---------------------------|------------------|----------------|---------------|---------------|-----------------|
| <b>ASE Index</b>          | <b>2,158.57</b>  | <b>(8.73)</b>  | <b>(0.4%)</b> | <b>(0.3%)</b> | <b>(0.3%)</b>   |
| <b>Market Cap (JD Mn)</b> | <b>13,811.61</b> | <b>(31.85)</b> | <b>(0.2%)</b> | <b>(0.6%)</b> | <b>(0.6%)</b>   |

| Benchmark Volatility** | YTD-14      | Since Jan-2013 | Since Jan-2012 |
|------------------------|-------------|----------------|----------------|
| <b>ASE Index</b>       | <b>7.7%</b> | <b>8.2%</b>    | <b>7.7%</b>    |

\*\* Annualized Standard Deviation of Daily Returns

| Trading Indicators            | Today's<br>Value | DTD<br>Chg     | DTD<br>% Chg   | Average Daily<br>YTD-15 | YTD-14       |
|-------------------------------|------------------|----------------|----------------|-------------------------|--------------|
| <b>Volume ('000 Shares)</b>   | <b>9,091</b>     | <b>1,329</b>   | <b>17.1%</b>   | <b>8,427</b>            | <b>8,512</b> |
| <b>Value Traded (JD '000)</b> | <b>8,315</b>     | <b>(6,124)</b> | <b>(42.4%)</b> | <b>7,219</b>            | <b>9,445</b> |
| <b>No. of Trades</b>          | <b>3,235</b>     | <b>652</b>     | <b>25.2%</b>   | <b>2,909</b>            | <b>4,196</b> |

|                       |             |             |             |
|-----------------------|-------------|-------------|-------------|
| <b>Market Breadth</b> | <b>▲ 26</b> | <b>▼ 31</b> | <b>= 62</b> |
|-----------------------|-------------|-------------|-------------|

### YTD-2015 Top Movers and Most Active Stocks

| YTD-15 Best Return Performers                  | Price<br>(JD) | Volume<br>('000 Shrs) | YTD-15<br>Return |
|------------------------------------------------|---------------|-----------------------|------------------|
| <b>MIDDLE EAST SPECIALIZED CABLES CO.</b>      | <b>0.23</b>   | <b>14.0</b>           | <b>9.5%</b>      |
| <b>JORDAN INDUSTRIAL RESOURCES</b>             | <b>0.53</b>   | <b>2,548.9</b>        | <b>8.2%</b>      |
| <b>JORDAN DUBAI PROPERTIES</b>                 | <b>0.71</b>   | <b>876.5</b>          | <b>7.6%</b>      |
| <b>NATIONAL CABLE &amp; WIRE MANUFACTURING</b> | <b>0.71</b>   | <b>714.6</b>          | <b>7.6%</b>      |
| <b>THE ARAB ASSURERS</b>                       | <b>0.33</b>   | <b>150.2</b>          | <b>6.5%</b>      |

| YTD-15 Worst Return Performers                    | Price<br>(JD) | Volume<br>('000 Shrs) | YTD-15<br>Return |
|---------------------------------------------------|---------------|-----------------------|------------------|
| <b>JORDAN COMMERCIAL BANK</b>                     | <b>1.09</b>   | <b>13.2</b>           | <b>(6.0%)</b>    |
| <b>JORDAN PRESS FOUNDATION/AL-RA'I</b>            | <b>1.93</b>   | <b>0.5</b>            | <b>(4.5%)</b>    |
| <b>ARAB JORDAN INVESTMENT BANK</b>                | <b>1.96</b>   | <b>0.3</b>            | <b>(4.4%)</b>    |
| <b>SALAM INTERNATIONL TRANSPORT &amp; TRADING</b> | <b>0.54</b>   | <b>1.6</b>            | <b>(3.6%)</b>    |
| <b>CONTEMPO FOR HOUSING PROJECTS</b>              | <b>1.44</b>   | <b>0.2</b>            | <b>(3.4%)</b>    |

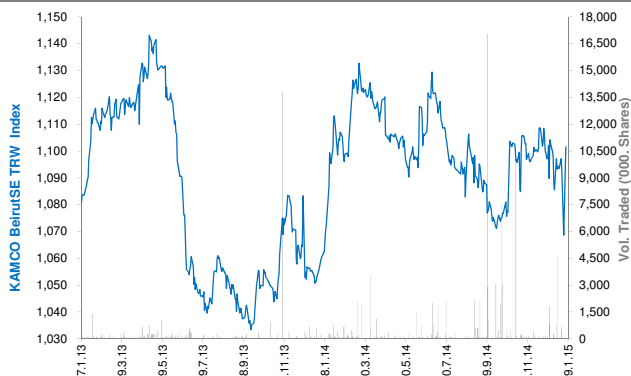
| YTD-15 Most Active Stocks by Volume                    | Price<br>(JD) | Volume<br>('000 Shrs) | YTD-15<br>Return |
|--------------------------------------------------------|---------------|-----------------------|------------------|
| <b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b> | <b>0.86</b>   | <b>3,655</b>          | <b>4.9%</b>      |
| <b>JORDAN INDUSTRIAL RESOURCES</b>                     | <b>0.53</b>   | <b>2,549</b>          | <b>8.2%</b>      |
| <b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>            | <b>0.73</b>   | <b>1,697</b>          | <b>0.0%</b>      |
| <b>EL-ZAY READY WEAR MANUFACTURING</b>                 | <b>0.31</b>   | <b>1,352</b>          | <b>3.3%</b>      |
| <b>CENTURY INVESTMENT GROUP</b>                        | <b>1.66</b>   | <b>1,045</b>          | <b>5.1%</b>      |

YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Beirut Stock Exchange Daily Report

January 6, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

|                                       | Market Cap.<br>(USD Mn) | MTD<br>% Chg | P/E<br>(X)   | P/B<br>(X)  | Yield<br>(%) |
|---------------------------------------|-------------------------|--------------|--------------|-------------|--------------|
| <b>Beirut Stock Exchange</b>          | <b>11,225</b>           | <b>0.8%</b>  | <b>8.43</b>  | <b>0.96</b> | <b>4.0%</b>  |
| <b>Banking</b>                        | <b>9,010</b>            | <b>1.0%</b>  | <b>7.96</b>  | <b>0.94</b> | <b>4.8%</b>  |
| <b>Industrial</b>                     | <b>328</b>              | <b>0.0%</b>  | <b>13.03</b> | <b>1.43</b> | <b>4.9%</b>  |
| <b>Trading</b>                        | <b>35</b>               | <b>0.0%</b>  | <b>11.56</b> | <b>0.69</b> | <b>8.5%</b>  |
| <b>Real Estate &amp; Construction</b> | <b>1,871</b>            | <b>0.1%</b>  | <b>10.24</b> | <b>1.01</b> | <b>0.0%</b>  |

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

### Market Breadth

|   |   |   |   |   |    |
|---|---|---|---|---|----|
| ▲ | 1 | ▼ | 2 | = | 27 |
|---|---|---|---|---|----|

### Top 10 Stocks by Market Capitalization

|                                | Market Cap.<br>(USD Mn) | P/E<br>(X)  | ROE*<br>(%)  |
|--------------------------------|-------------------------|-------------|--------------|
| 1- Bank Audi                   | 2,438                   | 10.38       | 11.3%        |
| 2- BLOM Bank                   | 1,892                   | 8.15        | 15.0%        |
| 3- Solidere A                  | 1,137                   | 6.22        | 9.8%         |
| 4- Byblos Bank                 | 939                     | 6.31        | 9.3%         |
| 5- Solidere B                  | 734                     | 4.02        | 9.8%         |
| 6- BLOM Bank GDR               | 724                     | -           | -            |
| 7- Bank Audi GDR               | 690                     | -           | -            |
| 8- Bank Of Beirut              | 310                     | 5.14        | 11.0%        |
| 9- Holcim Liban                | 298                     | 13.65       | 10.2%        |
| 10- Byblos Bank Preferred 2009 | 204                     | -           | -            |
| <b>Subtotal</b>                | <b>9,365</b>            | <b>7.16</b> | <b>11.2%</b> |

\*: ROE is based on Net Profit for the period ended December-13 and Shareholders' equity as of 31-December-13

### Today's Top Movers and Most Active Stocks

| Best Return Performers | Price<br>(USD) | Daily<br>Return |
|------------------------|----------------|-----------------|
| Solidere B             | 11.29          | 0.5%            |

| Worst Return Performers | Price<br>(USD) | Daily<br>Return |
|-------------------------|----------------|-----------------|
| BLC Bank Preferred A    | 100.00         | (2.9%)          |
| Solidere A              | 11.37          | (0.9%)          |

| Most Active Stocks by Volume | Price<br>(USD) | Volume<br>(Shares) |
|------------------------------|----------------|--------------------|
| BLC Bank Preferred B         | 100.00         | 10,000             |
| BLC Bank Preferred A         | 100.00         | 10,000             |
| Solidere B                   | 11.29          | 7,957              |
| BLC Bank Preferred C         | 100.00         | 3,000              |
| Solidere A                   | 11.37          | 2,192              |

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

| Market Return            | Closing<br>Value | DTD<br>Chg | DTD<br>% Chg | MTD<br>% Chg | YTD-15<br>% Chg |
|--------------------------|------------------|------------|--------------|--------------|-----------------|
| KAMCO BeirutSE TRW Index | 1,101.56         | 32.88      | 3.1%         | 0.8%         | 0.8%            |
| Market Cap (USD Mn)      | 11,225           | (7.30)     | (0.1%)       | 0.8%         | 0.8%            |

| Benchmark Volatility     | Since Jan-14 | Since Jan-13 | Since Jan-12 |
|--------------------------|--------------|--------------|--------------|
| KAMCO BeirutSE TRW Index | 7.9%         | 7.4%         | 7.1%         |

| Trading Indicators       | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD-15 | YTD-14 |
|--------------------------|------------------|------------|--------------|-------------------------|--------|
| Volume ('000s shares)    | 33.71            | (472)      | (93.3%)      | 21                      | 662    |
| Value Traded ('000s USD) | 2,419.82         | (150)      | (5.8%)       | 1,249                   | 2,878  |

### YTD-2015 Top Movers and Most Active Stocks

| YTD Best Return Performers | Price<br>(USD) | YTD Volume<br>(Shares) | YTD-15<br>Return |
|----------------------------|----------------|------------------------|------------------|
| Byblos Bank                | 1.66           | 900                    | 3.7%             |
| Bank Audi GDR              | 6.73           | 1,260                  | 2.1%             |
| Bank Audi                  | 6.10           | 1,000                  | 1.7%             |
| Solidere A                 | 11.37          | 6,481                  | 0.4%             |

| YTD Worst Return Performers | Price<br>(USD) | YTD Volume<br>(Shares) | YTD-15<br>Return |
|-----------------------------|----------------|------------------------|------------------|
| Solidere B                  | 11.290         | 8,310                  | (0.4%)           |

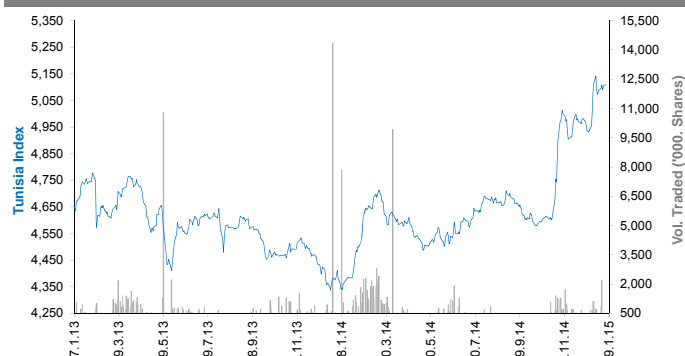
| YTD Most Active Stocks by Volume | Price<br>(USD) | YTD Volume<br>(Shares) | YTD-15<br>Return |
|----------------------------------|----------------|------------------------|------------------|
| BLC Bank Preferred B             | 100.00         | 10,000                 | 0.0%             |
| BLC Bank Preferred A             | 100.00         | 10,000                 | 0.0%             |
| Solidere B                       | 11.29          | 8,310                  | (0.4%)           |
| Solidere A                       | 11.37          | 6,481                  | 0.4%             |
| BLC Bank Preferred C             | 100.00         | 3,000                  | 0.0%             |

YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Tunisia Stock Exchange Daily Report

January 6, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

|                      | Market Cap.<br>(DT Mn) | MTD<br>% Chg | P/E<br>(X) | P/B<br>(X) | Yield<br>(%) |
|----------------------|------------------------|--------------|------------|------------|--------------|
| Tunis Stock Exchange | 16,307                 | 0.7%         | 19.88      | 1.86       | 2.3%         |
| Banking              | 6,327                  | 0.7%         | 13.86      | 1.38       | 2.4%         |
| Insurance            | 782                    | 1.1%         | 19.12      | 1.55       | 0.8%         |
| Leasing              | 508                    | (0.4%)       | 11.83      | 1.19       | 3.6%         |
| Financial Services   | 1,350                  | 1.8%         | 16.40      | 2.14       | 2.5%         |
| Industrial           | 1,218                  | 0.6%         | 13.91      | 2.50       | 2.7%         |
| Chemical Industry    | 757                    | (0.8%)       | 44.83      | 2.29       | 4.0%         |
| Food & Beverage      | 2,925                  | (0.4%)       | 21.35      | 4.46       | 1.7%         |
| Retailing            | 1,572                  | 1.4%         | NM         | 4.53       | 2.8%         |
| Others               | 869                    | 2.2%         | NM         | 1.07       | 1.2%         |

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

### Top 10 Stocks by Market Capitalization

|                                              | Market Cap.<br>(DT Mn) | P/E<br>(X) | ROE*<br>(%) |
|----------------------------------------------|------------------------|------------|-------------|
| 1-Société Frigorifique et Brasserie de Tunis | 2,018                  | 17.99      | 22.0%       |
| 2-Banque de Tunisie                          | 1,575                  | 21.02      | 12.3%       |
| 3-Banque Internationale Arabe de Tunisie     | 1,356                  | 17.00      | 13.1%       |
| 4-Poulina Group Holding                      | 1,024                  | 15.23      | 12.1%       |
| 5-Banque Attijari De Tunisie                 | 946                    | 11.44      | 21.3%       |
| 6-Delice Holding                             | 826                    | 33.05      | 24.5%       |
| 7-Amen Bank                                  | 643                    | 6.05       | 17.3%       |
| 8-Union Bancaire pour le Commerce et         | 519                    | 63.53      | 3.1%        |
| 9-Arab Tunisian Bank                         | 435                    | 9.06       | 9.8%        |
| 10-One Tech Holding                          | 394                    | 9.92       | 16.9%       |

Subtotal 9,737 15.12 14.7%

\*: ROE is based on Net Profit for the Period FY-13 & Shareholders' Equity as of 31-December-13

### Today's Top Movers and Most Active Stocks

| Best Return Performers                                  | Price<br>(DT) | Daily<br>Return |
|---------------------------------------------------------|---------------|-----------------|
| Attijari Leasing Company                                | 27.79         | 5.6%            |
| Société de Placement et de Dévelop. Ind. et Touristique | 9.60          | 4.5%            |
| Société des Industries Pharm. de Tunisie                | 8.98          | 4.4%            |
| Banque de l'Habitat                                     | 10.68         | 4.2%            |
| Banque Nationale Agricole                               | 7.92          | 2.9%            |

| Worst Return Performers             | Price<br>(DT) | Daily<br>Return |
|-------------------------------------|---------------|-----------------|
| Modern Leasing                      | 5.20          | (4.1%)          |
| Manufacture de Panneaux Bois du Sud | 7.28          | (2.9%)          |
| Tunisie Leasing                     | 21.20         | (2.9%)          |
| CELLCOM                             | 7.95          | (2.9%)          |
| Société Essoukna                    | 6.11          | (2.9%)          |

| Most Active Stocks By Volume               | Price<br>(DT) | Volume<br>(Shares) |
|--------------------------------------------|---------------|--------------------|
| Banque de Tunisie                          | 10.50         | 39,260             |
| Société Moderne de Céramique               | 2.55          | 32,591             |
| TUNISAIR                                   | 1.13          | 18,562             |
| Tunisie Profilés Aluminium                 | 4.26          | 17,905             |
| Société Frigorifique et Brasserie de Tunis | 22.42         | 7,301              |

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

| Market Return       | Closing<br>Value | DTD<br>Chg | DTD<br>% Chg | MTD<br>% Chg | YTD-15<br>% Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| Tunisia Index       | 5,109.65         | 1.79       | 0.0%         | 0.4%         | 0.4%            |
| Market Cap (DT Mln) | 16,307           | 28.74      | 0.2%         | 0.7%         | 0.7%            |

| Benchmark Volatility | YTD-14 | Since Jan-13 | Since Jan-12 |
|----------------------|--------|--------------|--------------|
| Tunisia Index        | 6.4%   | 6.8%         | 6.9%         |

| Trading Indicators     | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD-15 | YTD-14 |
|------------------------|------------------|------------|--------------|-------------------------|--------|
| Volume ('000 Shares)   | 179              | 116        | 182.1%       | 121                     | 373    |
| Value Traded ('000 DT) | 1,334            | 720        | 117.4%       | 974                     | 2,298  |
| No. of Trades          | 659              | 296        | 81.5%        | 511                     | 1,073  |

| Market Breadth | ▲ 15 | ▼ 31 | = 18 |
|----------------|------|------|------|
|----------------|------|------|------|

### YTD-2015 Top Movers and Most Active Stocks

| YTD-15 Best Return Performers                           | Price<br>(DT) | Volume<br>('000 Shrs) | YTD-15<br>Return |
|---------------------------------------------------------|---------------|-----------------------|------------------|
| Attijari Leasing Company                                | 27.79         | 0.4                   | 5.6%             |
| One Tech Holding                                        | 7.36          | 3.3                   | 5.1%             |
| Société de Placement et de Dévelop. Ind. et Touristique | 9.60          | -                     | 4.5%             |
| Société des Industries Pharm. de Tunisie                | 8.98          | 0.0                   | 4.4%             |
| City Cars                                               | 11.90         | 1.1                   | 4.4%             |

| YTD-15 Worst Return Performers              | Price<br>(DT) | Volume<br>('000 Shrs) | YTD-15<br>Return |
|---------------------------------------------|---------------|-----------------------|------------------|
| Société Générale Industrielle de Filtration | 3.25          | 7.2                   | (3.8%)           |
| Société Essoukna                            | 6.11          | 1.1                   | (2.9%)           |
| Air Liquide Tunisie                         | 229.00        | 0.1                   | (2.6%)           |
| CELLCOM                                     | 7.95          | 0.4                   | (2.5%)           |
| Société Tunisienne de Banque                | 4.88          | 6.1                   | (2.4%)           |

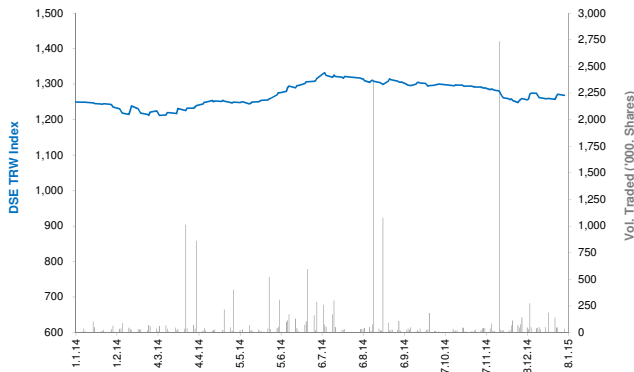
| YTD-15 Most Active Stocks by Volume        | Price<br>(DT) | Volume<br>('000 Shrs) | YTD-15<br>Return |
|--------------------------------------------|---------------|-----------------------|------------------|
| Banque de Tunisie                          | 10.50         | 39.3                  | (0.5%)           |
| Société Moderne de Céramique               | 2.55          | 35.9                  | 1.6%             |
| TUNISAIR                                   | 1.13          | 25.2                  | 0.0%             |
| Tunisie Profilés Aluminium                 | 4.26          | 23.2                  | (0.9%)           |
| Société Frigorifique et Brasserie de Tunis | 22.42         | 11.6                  | (0.4%)           |

YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Damascus Securities Exchange Daily Report

January 6, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

|                     | Market Cap.<br>(SRY Mn) | MTD<br>% Chg  | P/E<br>(X)  | P/B<br>(X)  | Yield<br>(%) |
|---------------------|-------------------------|---------------|-------------|-------------|--------------|
| <b>Damascus SE</b>  | <b>132,037</b>          | <b>(0.2%)</b> | <b>6.8</b>  | <b>1.1</b>  | <b>1.0%</b>  |
| <b>Banking</b>      | <b>118,537</b>          | <b>(0.3%)</b> | <b>6.57</b> | <b>1.09</b> | <b>0.0%</b>  |
| <b>Services</b>     | <b>1,500</b>            | <b>0.0%</b>   | <b>NM</b>   | <b>2.91</b> | <b>0.0%</b>  |
| <b>Industrial</b>   | <b>3,300</b>            | <b>0.0%</b>   | <b>6.21</b> | <b>1.44</b> | <b>0.0%</b>  |
| <b>Insurance</b>    | <b>8,161</b>            | <b>0.0%</b>   | <b>8.71</b> | <b>0.99</b> | <b>16.5%</b> |
| <b>Agricultural</b> | <b>539</b>              | <b>0.0%</b>   | <b>NM</b>   | <b>3.81</b> | <b>0.0%</b>  |

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

### Market Breadth

▲ 0 ▼ 4 = 20

### Top 10 Stocks by Market Capitalization

|                                       | Market Cap.<br>(SRY Mn) | Trailing<br>P/E (X) | ROE*<br>(%)  |
|---------------------------------------|-------------------------|---------------------|--------------|
| 1- Qatar National Bank - Syria        | 17,850                  | 2.1                 | 31.9%        |
| 2- Banque Bemo Saudi Fransi           | 17,638                  | 8.9                 | 22.0%        |
| 3- Bank Audi Syria                    | 13,238                  | 41.8                | 4.3%         |
| 4- Syria International Islamic Bank   | 9,293                   | 47.9                | 2.0%         |
| 5- Arab Bank- Syria                   | 9,191                   | 8.2                 | 15.9%        |
| 6- Bank Of Syria And Overseas         | 9,160                   | 54.3                | 2.9%         |
| 7- The Int'l Bank For Trade & Finance | 8,715                   | NM                  | 0.0%         |
| 8- Byblos Bank Syria                  | 7,619                   | 16.8                | 6.5%         |
| 9- Al Baraka Bank - Syria             | 6,217                   | 2.4                 | 34.2%        |
| 10- Fransabank Syria                  | 5,040                   | 25.4                | 4.5%         |
| <b>Subtotal</b>                       | <b>98,921</b>           | <b>6.38</b>         | <b>17.5%</b> |

\* ROE is based on FY-2013 Net Profit & Shareholders' Equity as of 31-December-13

### Today's Top Movers & Most Active Stocks

| Best Return Performers | Price<br>(SRY) | Daily<br>Return |
|------------------------|----------------|-----------------|
| No Gainers             |                |                 |

| Worst Return Performers          | Price<br>(SRY) | Daily<br>Return |
|----------------------------------|----------------|-----------------|
| Cham Bank                        | 102.25         | (1.9%)          |
| Al Baraka Bank - Syria           | 124.34         | (1.2%)          |
| Qatar National Bank Syria        | 119.00         | (0.6%)          |
| Syria International Islamic Bank | 109.34         | (0.3%)          |

| Most Active Stocks by Volume     | Price<br>(SRY) | Volume<br>(Shrs) |
|----------------------------------|----------------|------------------|
| Al Baraka Bank - Syria           | 124.34         | 13,335           |
| Cham Bank                        | 102.25         | 9,240            |
| Syria International Islamic Bank | 109.34         | 7,225            |
| Qatar National Bank Syria        | 119.00         | 3,500            |
| Al-Aqeelah Takaful Insurance     | 87.50          | 749              |

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

| Market Return                                      | Closing Value | DTD Chg.     | DTD % Chg. | MTD % Chg.           | YTD-15 % Chg. |
|----------------------------------------------------|---------------|--------------|------------|----------------------|---------------|
| DSE Weighted Index                                 | 1,268.22      | (3.03)       | (0.2%)     | (0.2%)               | (0.2%)        |
| Market Cap (SRY Mn)                                | 132,037       | (315)        | (0.2%)     | (0.2%)               | (0.2%)        |
| Benchmark Volatility                               | YTD-14        | Since Jan-13 |            | Since Jan-12         |               |
| DSE Weighted Index                                 | 5.6%          | 11.3%        |            | 9.9%                 |               |
| **: Annualized Standard Deviation of Daily Returns |               |              |            |                      |               |
| Trading Indicators                                 | Today's Value | DTD Chg.     | DTD % Chg. | Average Daily YTD-15 | YTD-14        |
| Volume (Shrs)                                      | 34,549        | (13,928)     | (28.7%)    | 34,549               | 8,520         |
| Value Traded ('000 SRY)                            | 3,950         | (2,095)      | (34.7%)    | 3,950                | 1,172         |
| No. of Trades                                      | 33            | (30.0)       | (47.6%)    | 33                   | 13.00         |

### YTD-2015 Top Movers & Most Active Stocks

| YTD Best Return Performers | Price<br>(SRY) | YTD Vol.<br>(Shrs) | YTD-15<br>Return |
|----------------------------|----------------|--------------------|------------------|
| No Gainers                 |                |                    |                  |

| YTD Worst Return Performers      | Price<br>(SRY) | YTD Vol.<br>(Shrs) | YTD-15<br>Return |
|----------------------------------|----------------|--------------------|------------------|
| Cham Bank                        | 102.25         | 9,240              | (1.9%)           |
| Al Baraka Bank - Syria           | 124.34         | 13,335             | (1.2%)           |
| Qatar National Bank Syria        | 119.00         | 3,500              | (0.6%)           |
| Syria International Islamic Bank | 109.34         | 7,225              | (0.3%)           |

| YTD Most Active Stocks by Volume | Price<br>(SRY) | YTD Vol.<br>(Shrs) | YTD-15<br>Return |
|----------------------------------|----------------|--------------------|------------------|
| Al Baraka Bank - Syria           | 124.34         | 13,335             | (1.2%)           |
| Cham Bank                        | 102.25         | 9,240              | (1.9%)           |
| Syria International Islamic Bank | 109.34         | 7,225              | (0.3%)           |
| Qatar National Bank Syria        | 119.00         | 3,500              | (0.6%)           |
| Al-Aqeelah Takaful Insurance     | 87.50          | 749                | 0.0%             |

YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

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